

November 06, 2025

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051.

BSE Limited

Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip ID - STLTECH

Scrip Code - 532374

Sub.: Outcome of Board Meeting - Intimation under Regulations 30, 33, 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Dear Sir/Madam,

With reference to our letter dated October 28, 2025, we wish to inform you that the Board of Directors of Sterlite Technologies Limited (the "Company"), at its meeting held today i.e. on November 06, 2025, has approved, *inter alia*, the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

In this regard, please find enclosed herewith:

- i. Press Release;
- ii. Investors Presentation on Financial Results;
- iii. Unaudited Consolidated and Standalone Financial Results;
- iv. Limited Review Report on the Unaudited Consolidated and Standalone Financial Results;
- v. Disclosure pursuant to Integrated Financial Results pursuant to to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with relevant circulars issued by stock exchanges enclosed as Annexure I.
- vi. Statement of Utilization of issue proceeds of Non-Convertible Debentures and Statement of Material Deviation under Regulation 52(7) and Regulation 52(7A) respectively of the Listing Regulations, confirming Nil deviation(s) for the quarter ended September 30, 2025
- vii. The details of security cover for the quarter ended June 30, 2025 along with the certificate of the Statutory Auditors of the Company pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated May 19, 2022 is enclosed herewith.

The meeting commenced at 11.30 am and concluded at 2.43 pm.

We request you to take the aforesaid on records. Thanking you.

Yours faithfully,

For **Sterlite Technologies Limited**

Mrunal Asawadekar

Company Secretary (ACS 24346)

Annexure I - Integrated Filing (Financials)

- A. Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended ended September 30, 2025 (Standalone & Consolidated) – **Attached**
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Not applicable**
- C. Disclosure of outstanding default on loans and debt securities – **No default, hence Not Applicable**
- D. Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **will be filed along with XBRL for the financial results**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter)– **Not applicable for 2nd quarter**

PRESS RELEASE

STL reports Q2 FY'26 results; driven by innovation, records strong order book growth

Mumbai, 06 November 2025: STL [NSE: STLTECH], a leading optical and digital solutions company, today announced its financial results for the quarter ended 30th September 2025. For Q2 FY26, the Company reported revenues of **INR 1,034 Cr** and EBITDA of **INR 141 Cr**. STL recorded strong growth in the order book in H1 FY26, a growth of **~135% over H1 FY25**.

STL, with its robust presence in North America, Europe and Asia, is well-positioned to leverage the evolving tariff landscape by offering reliable, high-quality, and cost-efficient solutions. The company continues to strengthen its global operations while being a trusted partner for its customers, building AI-ready digital infrastructure. This strategic advantage has translated into tangible results — with **H1 FY26 order book** witnessing a robust growth. The open order book at the end of Q2 FY26 stands at **INR 5,188 Cr**.

In **Q2 FY26**, the Optical Networking Business (ONB) recorded revenue of **INR 980 Cr** and EBITDA of **INR 136 Cr**. With completed capacity expansions and operations positioned closer to key markets, ONB is well-positioned to capture emerging opportunities. The business continues to see strong traction, particularly in the North American market, underscoring STL's strengthening global footprint and customer relevance.

STL Digital - Expanded its global footprint with three new customer acquisitions in Q2, taking the total to 33 global clients. Secured a multimillion-dollar, multiyear engagement with a leading global information solutions company for its cloud-based client connectivity platform. The company also launched its **AI Center of Excellence (CoE)** to accelerate capability building, develop next-gen solutions, and drive customer use cases.

Some key highlights

Key wins - In Q2 FY26, STL deepened its partnership with **Netomnia** to co-develop advanced optical solutions for a future-ready full-fibre network across the UK, Long-Term Supply Agreement (LTSA) with a leading **European telecom service provider** and new order inflows from two top-tier US telecom operators.

Innovation - STL has been pioneering solutions for AI-ready digital infrastructure and Data Centre networks. Recently, STL signed an MoU with **QNu Labs Pvt. Ltd.**, to strengthen R&D capabilities in Quantum Communications over Optical Fibre transmission. It has extended its **IBR** portfolio in the US to higher fibre count - **864F IBR, one of the slimmest cables**, with 11.7mm diameter in 200 micron fibre; launched an advanced **Unitube Single Jacket Indoor Fibre Optic Cable** in the UK, with 4-core Multi-Core Fiber (MCF). STL is developing **CONCAT**, a pre-connectorised, plug-and-play fibre solution that simplifies deployment and reduces rollout costs. Working closely with customers, the company is developing next-generation capabilities with **Hollow-Core Fiber (HCF)** and **AI-Fibre Optic Sensing** solutions. Our patent count stands at **750** by the end of Q2 FY26.

Strengthened leadership team - STL strengthened its leadership team with seasoned executives to drive its growth in the US and Europe regions. **Jimi Barker** as Chief Business Officer, Data Centres, ONB, **Tom Boswell**



as Head of Presales for Europe/UK Optical Connectivity Business, and **Amir Sekhawat** as Business Head of Enterprise Business.

Ankit Agarwal, MD, STL, said, *“We are entering a new phase of global growth, powered by innovation and partnerships. We are extensively engaging with our new and existing customers to expand our data centre & enterprise solutions. Our deep R&D capability and ability to co-create these solutions are unlocking new opportunities worldwide.”*

About STL - Sterlite Technologies Ltd:

STL is a global leader in advanced connectivity solutions, providing end-to-end solutions for building AI-ready infrastructure, FTTx, Rural, Enterprise and Data Centre networks. With manufacturing facilities in North America, Europe and Asia, we deliver our solutions in more than 100 countries. Data Centre & Cloud companies, Telecom operators, Internet service providers and Large enterprises collaborate with STL to build their future-ready digital infrastructure. STL's business goals are driven by customer-centricity, R&D and sustainability. [Read more](#), [Contact us](#), [stl.tech](#) | [Twitter](#) | [LinkedIn](#) | [YouTube](#)

For more information, contact:

Media Relations	Investor Relations
Shaily Rai Sinha	Rahul Darak
Phone: +91 22 30450450	Phone: +91 22 30514000
stl.communications@stl.tech	investor@stl.tech

Earnings Presentation

Earnings Call Q2FY26

6th Nov 2025



Safe Harbour



Certain words and statements in this communication concerning Sterlite Technologies Limited (“the Company”) and its prospects, and other statements relating to the Company’s expected financial position, business strategy, the future development of the Company’s operations and the general economy in India & global markets, are forward looking statements.

Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to differ materially from those expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future.

The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, changes in government policies or regulations of India and, in particular, changes relating to the administration of the Company’s industry, and changes in general economic, business and credit conditions in India.

The information contained in this presentation is only current as of its date and has not been independently verified. No express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company.

The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes.

Persons should consult their own financial or tax adviser if in doubt about the treatment of the transaction for themselves

These materials are confidential, are being given solely for your information and for your use, and may not be copied, reproduced or redistributed to any other person in any manner. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions

Ankit Agarwal

Managing Director



A believer in purpose-led organizations, Ankit has been leading STL's growth journey as it transforms billions of lives by connecting the world. He holds sustainability very close to his heart and is leading the company's ambitious Net-Zero by 2030 target, from the front.

Ankit is extremely passionate about improvement in health, education and the environment through digital inclusion. Recognized as a 40 under 40 leader, Ankit is a strong supporter of young and entrepreneurial talent. He is a fitness enthusiast, an athlete, and a long-distance runner and encourages his teams to work towards solid all-round growth at work and in life.

Strategic Priorities for FY26



1

Strategic Priorities for FY26

2

Focus on gaining
market share in
Optical business

3

Focus on profitable
growth in STL
Digital

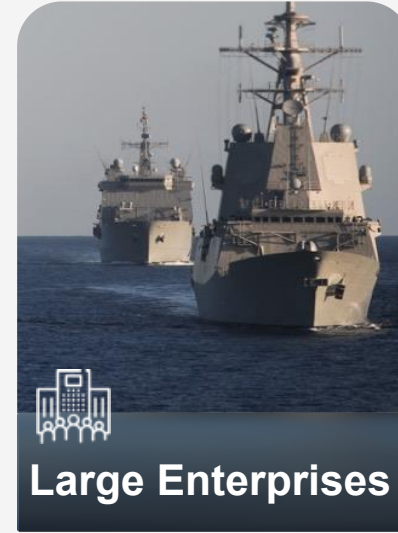
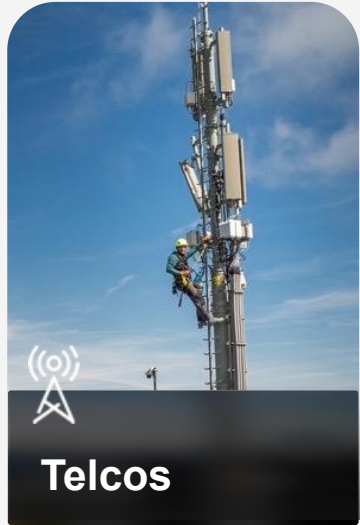
4

Robust
Financials

STL is a leading player in global digital connectivity infrastructure



Customer Segments



Business Units & Offerings

Optical Networking

- Optical Fibre
- Optical Fibre Cables
- Specialty Cables
- Optical Connectivity

Digital & Technology Solutions

- Cloud & Cybersecurity
- Enterprise SaaS
- Data analytics & AI
- Product Engineering



#1

End-to-end optical manufacturer in India



7%

Global Market Share in OFC (Ex-China)



30+

Years of industry leadership



750+

Global Patent Filed and granted



10+

Advanced manufacturing facilities with **ZERO** waste to landfill & Liquid Discharge

Glass to Gigabit Connectivity – Presence Across Value Chain



Breakthrough Innovations Redefining Optical Infrastructure

stellar

Stellar™ Bend-Insensitive Fiber

Industry-leading flexibility with **minimal signal loss** — optimized for dense datacenter environments and challenging installations

celesta

Celesta Ribbon Cables

Compact, high-density, faster installs — engineered for rapid hyperscale deployments with superior space efficiency

multiverse

Multiverse Multicore Fiber

4× capacity increase — revolutionary multi-core architecture supporting exponential bandwidth growth for AI and hyperscale workloads

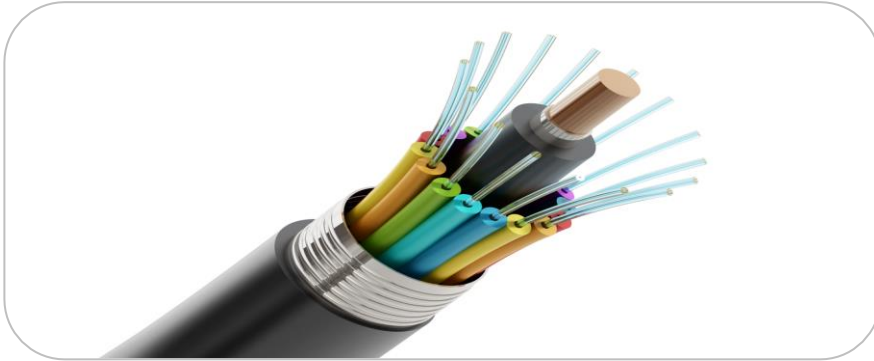
OptoBlaze

OptoBlaze Plug'n'Play Solution

Compact, pre-connectorized plug-and-play solution that enables fast, tool-free, and reliable FTTH installations with minimal skill and maximum efficiency.

Grow

Optical Networking



- Increasing OFC market share and optical connectivity attach rate
- Rapidly building data centre product portfolio
- Driving technology & cost leadership

Build

STL Digital



- Consciously invest in building technology and domain capability
- Focus on profitable growth

Optical Business; STL's focus on gaining market share



1

Strategic
Priorities for
FY26

2

**Focus on gaining
market share in
Optical business**

3

Focus on
profitable growth
in STL Digital

4

Robust
Financials

Three investments cycles coinciding



Multi-year network build cycle

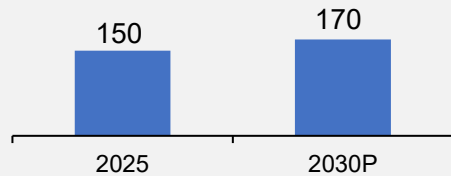
FTTx

Data Centres

5G

Global

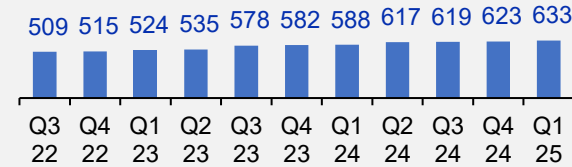
Global FTTx deployments – OFC mfkms



28%

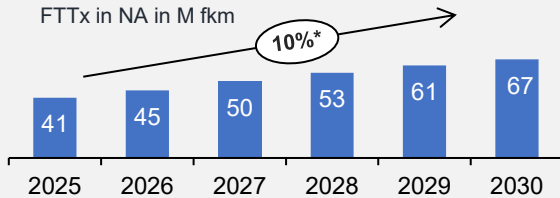
CAGR in global optical cable demand for AI data centres (2025–2030), as per CRU

Rise in no of Global 5G Operators



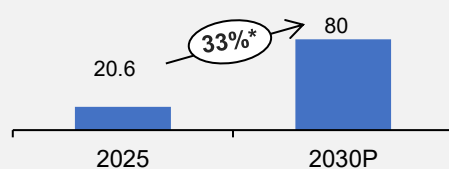
North America

FTTx in NA in M fkm



>100 Mn US homes await FTTH

Installed Data Centre Capacity (MW)



Data Centre market at \$4+ Tn by 2030

6.3 Bn: Global 5G subscriptions by 2030, making up 67% of total mobile subscriptions

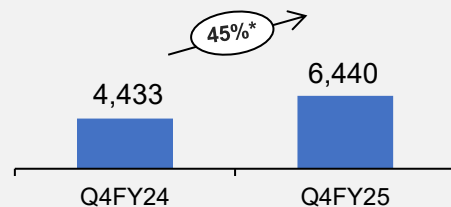
80%: Share of total mobile data traffic expected to be carried by 5G by 2030

3.6 Bn: Projected 5G Standalone (SA) subscriptions globally by 2030

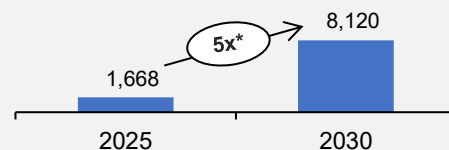
www.ericsson.com

India

Indian Telcos Capex Spend (\$ Mn)

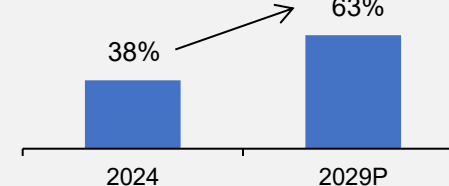


Installed Data Centre Capacity (MW)



>INR 30 Bn investments till 2030 (Jefferies)

Blended average fiberized Mobile Sites of total mobile sites



Source: Analysys Mason, 2024

Supported by:

- DCs giving rise to **long haul fibre** deployments for inter DC connectivity
- Big Tech's Data Centre capex is expected to increase to ~\$600 bn by 2027 as per Morgan Stanley report

Government programs

- **BharatNet (₹1.39Tn) Phase III** targets fibre to **1.5 crore rural homes**, driving the next stage of broadband expansion.
- **U.S. Government's ~US\$97B broadband funding (incl. US\$42.5B BEAD)** remains intact; **41/56** states have submitted plans, with ~67% of eligible locations expected to receive fibre.

Fiber remains the backbone of all digital infrastructure

5G, FTTH, AI-DC all bank on the DNA that is optical fiber



“Best broadband technology available today – fiber.”

AT&T has passed more than 31 million customer locations with fibre and expect to reach over 60 million by 2030 .



Airtel accelerating fibre rollout to power broadband growth

*we are future-proofing our network with accelerated fibre deployment reflected in over 1,30,000 kilometres fibre rollout in the last three years. We **continue to expand fibre home passes** for our broadband businesses along with FWA rollout across 2,500 cities.*



“We are connecting increasing numbers of customers with fiber!”

“We deploy 2.5 million additional fiber homes passed per annum will double our run-rate of fibre customer connections to 1 million per year by 2027



AI won't run on yesterday's internet!

*Lumen has already announced plans to grow our U.S. inter-city fiber footprint from 17 million fiber miles to **47 million fiber miles** through 2028*



Uniti predicts massive metro fiber rebuild driven by Data Centres

*The fiber networks in major metros are often inadequate for hyperscale data centers. In the coming years, **we will see a rebuilding of the entire national fiber infrastructure**—both metro and long haul.” - Ortyl, EVP & President, Uniti*



Microsoft accelerating hollow-core fiber deployment to power next-gen cloud !

*In Microsoft Nov 2024 Ignite Keynote, CEO Satya Nadela stated “We’re going to add **15,000 additional kilometers of hollow-core fiber** planned over the next 24 months to accelerate AI networking performance and support next-generation cloud workloads”*



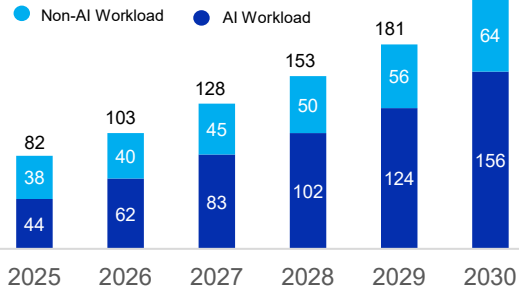
Source: Newspaper Reports, Investor Decks & Insights

AI revolution and data centre expansion presenting unprecedented opportunity



Opportunity Size

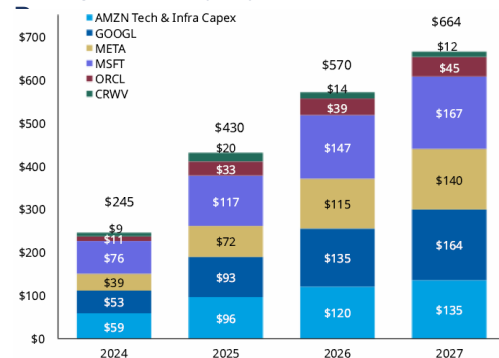
Estimated global data centre capacity demand, gigawatts



70% of Demand for AI-specific infrastructure by 2030

Source: McKinsey

Rising Capex by Hyperscalers, USD



Data Center IT Capex to reach **\$2.8T** by 2029

Source: Morgan Stanley, Citi Research

Fibre explosion Inside DC

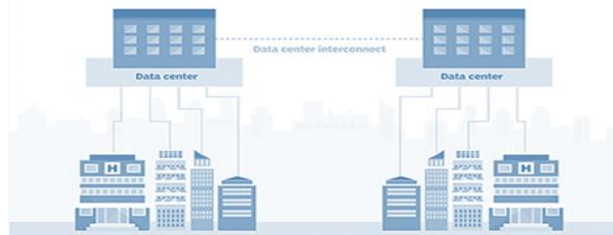


36x more fiber required for GPU-dense vs. CPU racks

70% higher fiber density in AI data centres than traditional ones



Fibre explosion in DCI



Global **Data Centre Interconnect (DCI)** market **to more than double by 2030** - fueling a structural surge in fibre demand.

Source: MarketsandMarkets

STL's AI-DC Portfolio

Make in India for the World



End to end portfolio for DCs

Right fit for GPU-Dense, High bandwidth, low latency DC requirements

Enterprise and Data Centre

Achieved

21%

In H1 FY26

Progressing steadily towards achieving **significant** revenues **from Data Centre and Enterprise suit of products** in medium term

A clear multi-year upcycle in global fibre demand building from 2025



Reflections

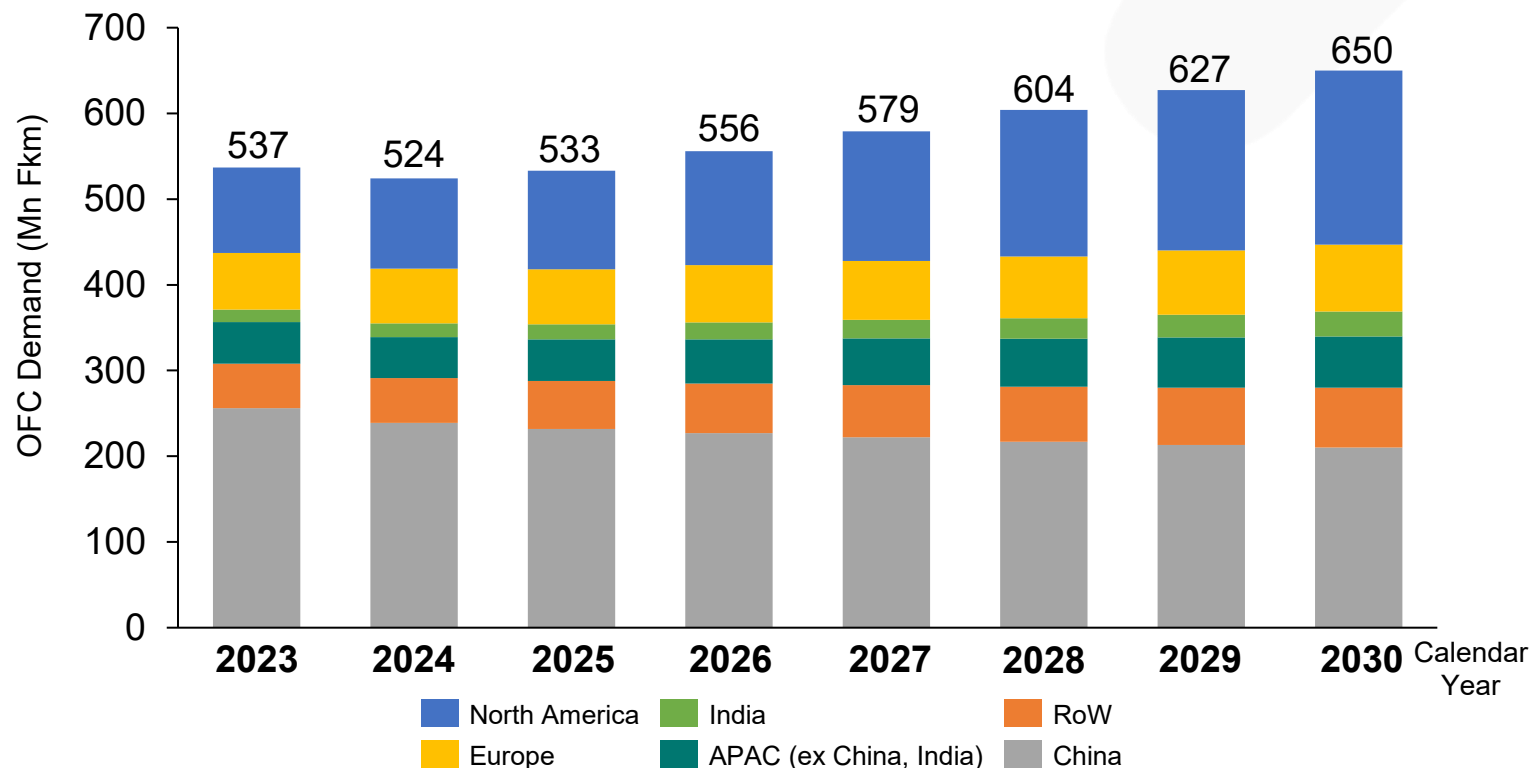
As per CRU;

- Global optical cable demand is expected to return to growth in 2025, rising ~1.7% YoY, supported by improving rollout visibility across key markets.
- Importantly, North America's mid-term outlook has been upgraded, driven by strong data-centre interconnect (DCI) requirements, which are expected to meaningfully lift fibre consumption from 2026 onward.

Future Outlook

As per CRU;

- World demand ex-China remains on a positive trajectory, led by North America's FTTH and AI-driven data-centre growth, with continued momentum in India, Indonesia, and Vietnam.
- China's near-term moderation is offset by selective growth in hyperscale-linked speciality fibre and high-capacity cable applications.

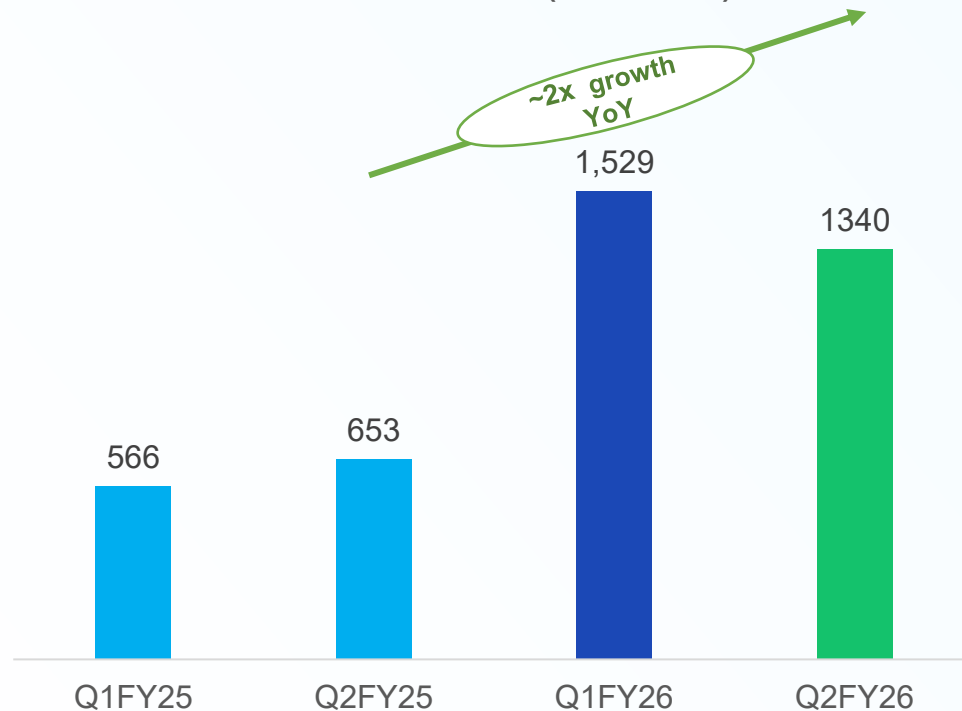


STL's focus markets *North America* expected to lead demand growth, with CRU projecting a 12% CAGR through 2030.

STL capturing the most from market recovery – strong order intake



Order Intake (INR Cr.)



Key Strategic Wins

- **Multi-Year Commitment:** Signed 2-3 years Long-Term Supply Agreement (LTSA) with a leading European telecom operators (UK, Italy & France)
- **Strong Momentum in North America:**
 - ✓ Regained significant order inflows from two top-tier US telecom operators after a gap of one year
 - ✓ Few major orders in pipeline for DC segment

Driving Innovation Leadership - Technology Update



Key Developments This Quarter

Connectivity portfolio (US) - Launched CONCAT, a pre-connectorised, plug-and-play fibre solution that simplifies deployment and reduces rollout costs

Efficient FTTH solution - Expanded partnership with Netomnia to deploy high-density, reduced-diameter fibre enabling faster, lower-cost FTTH rollouts, with improved duct utilisation and reduced installation effort and carbon impact.

STL launches the world's slimmest IBR cable with 864F

For hyperscalers in the United States



IP Portfolio

750 patents (filed and granted)
26 new patents filed in Q2FY26

Building Next-gen capability

- **Hollow-Core Fibre (HCF)**: Pioneering low-latency, low-loss communications for future networks.
- **AI-Fibre Optic Sensing (Sensron)** solution sees expanding commercial adoption

New Product Launches

OFC:

- **IBR Portfolio** extended to higher fibre count. 864F IBR with 11.7mm diameter in 200 micron fibre.

Optical Connectivity:

- **NanODC** compact closure up to 24F Splice capacity added.
- **OptoFit** Pre connectorized drop solution co developed with European customer.

Copper Cable :

Launched Copper Patch Cords portfolio and secured CPR and customer approvals for Railway SIGNAL Copper cables and

Awards and accolades

- Recognized by **TEPC (Bharat Telecom 2025)** in the category '**Telecom Products (Hardware & Software) – Large Enterprises**' for driving global exports through Make-in-India innovation.
- ET Telecom Award for **Impactful IoT Solution of the Year - Sensron** (FoS)
- **OFC Rakholi, SCB & OC Dadra** facilities has been recommended for **Social Compliance Recertification (SA 8000:2014)** by the certification body Intertek.
- Best Education Support Initiative – **Indian CSR Award 2025**



'First in the World / India'

India's First Quantum-Secured Network – Breakthrough with Multi-Core Fibre

Green Hydrogen - Pioneering Sustainability in the Optical Industry
160 micron fibre – World's Slimmest Optical Fibre

Strengthened DC portfolio: World's Slimmest IBR cable Launched



Comprehensive Solution Suite

- Fiber and copper cabling for data centres, campuses, and smart buildings.
- Pre-terminated multi-fiber systems with LC/MPO connectors for rapid deployment.
- Celesta™ high-density IBR technology ensures low-latency and scalable deployments.

Built for AI & Hyperscale Demands

- Engineered to handle the high density, low latency, and sustainability requirements of modern AI workloads.
- Fully compliant with global standards (ANSI/TIA-942, ISO 11801) for assured performance.

Future-Ready Manufacturing Platform

Backed by over 30 years of optical leadership, STL's products are manufactured and tested in-house, ensuring future-ready designs and a 25-year performance warranty.

Strategic GTM Partnership

Exclusive distribution through 'Tech Data India,' a TD SYNEX subsidiary, providing market reach across 70+ Indian cities and facilitating STL's expansion through robust supply chain and financing.



World's Slimmest 864F IBR Cable

- Introduced the world's slimmest 864F IBR cable for hyperscale and AI-ready data centre interconnects in the U.S.
- High-density design enhances duct utilization, enabling faster, scalable fibre capacity expansion.

"The future of data centres lies in architectures that balance scale, speed, and sustainability,"

— Rahul Puri, CEO, Optical Networking Business

Multi-Core Fibre: Innovation for Quantum-Safe, Multi-Terabit Networks



Secure More. Transmit More

Multi-Core Fibre for Quantum-Safe Networks

- **Multi-Core Fibre (MCF)** contains multiple independent data cores within a single optical fibre strand.
- Enables **4x–7x higher data capacity** compared to standard single-core fibre.
- Maintains the **same physical size**, resulting in **space efficiency**.
- Reduces **deployment and infrastructure costs**.
- Ideal for **AI-driven data centres, long-haul 5G networks, and high-performance interconnects**.

Proof of Capability

India's First QKD over MCF

- STL + C-DOT: quantum + high-speed data on same fibre
- 100 km real-world transmission
- Validates security, isolation, and performance

[Press Release](#)



India's First MCF Testbed

- 5+ km live testbed @ IIT Madras
- Underground + aerial deployment
- Open for R&D – STL as ecosystem enabler

[Press Release](#)

***First globally to deploy MCF in both aerial & underground networks.
Now leading global standards in MCF design and testing.***

MCF in Connected Britain

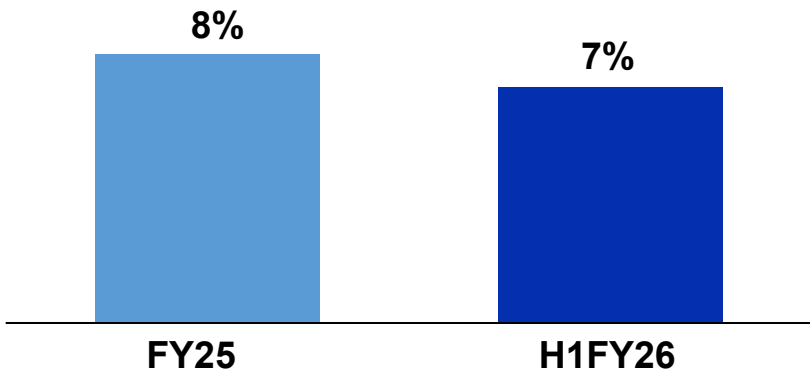


STL showcases its high-density, Unitube Indoor Optical Fibre Cable using Multi-Core Fiber (MCF) in Connected Britain 2025

Market share and optical connectivity attach rate



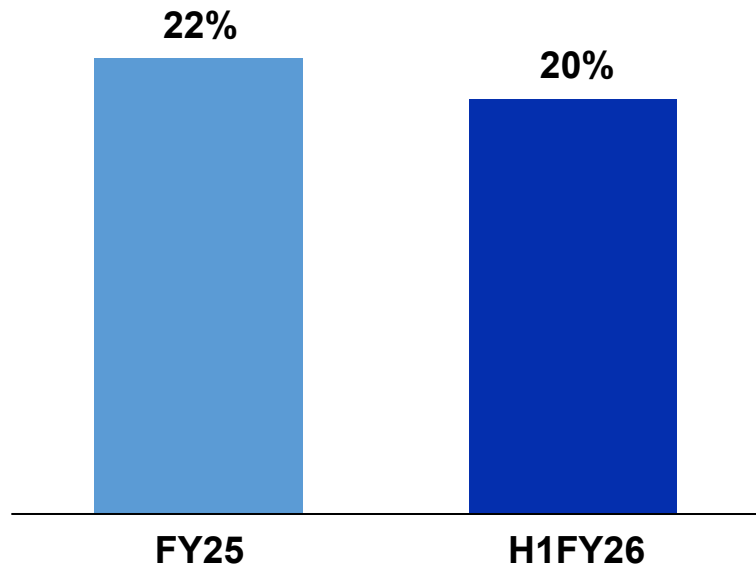
Global (ex-China) OFC market share



Market Share = STL Sales Volume / Total Market Demand

Stable OFC market share.
Focus on growing the market share

Optical connectivity attach rate



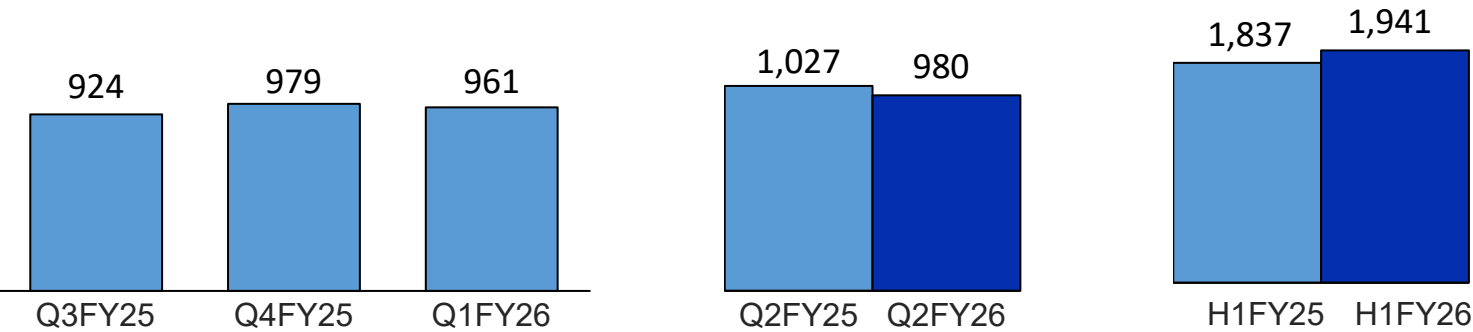
Attach rate = Optical connectivity revenue / OFC revenue

Continued Strength in Attach Rate

Optical Networking Business financial highlights



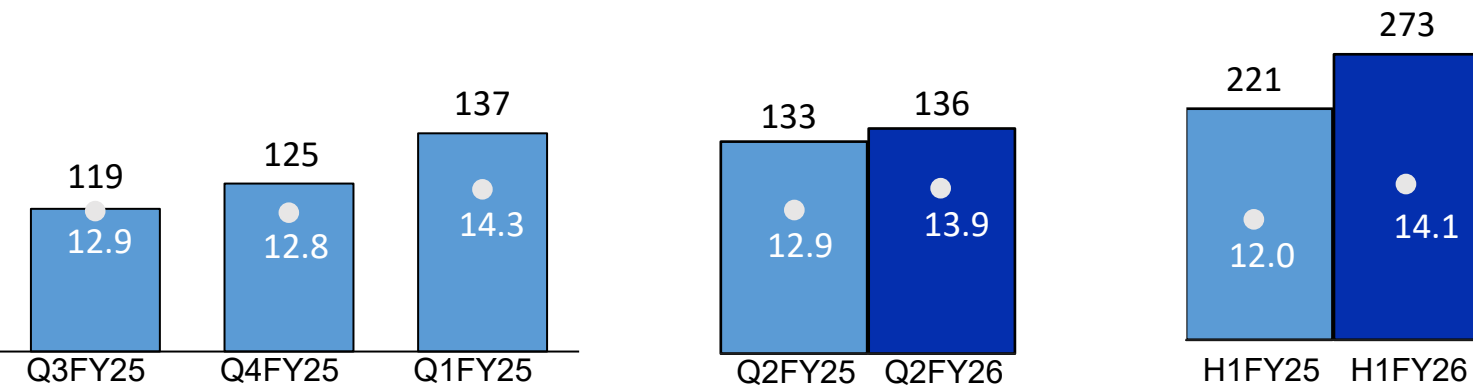
Revenue* (INR Cr.)



Q2 FY26 revenue at INR 980 Cr

- Improved volumes and revenues on QoQ basis

EBITDA* (INR Cr.) EBITDA %



Q2 FY26 EBITDA margin at 13.9%

- Improved EBITDA margins on YoY basis

Well positioned to grow the Optical Networking Business



1 Local capacities: Completed capacity expansions, positioned closer to focused markets and well placed to win in the market - **seeing good traction in the North American market**



2 Cost structure: Actions taken are starting to show positive effects and we continue to **focus on** both the variable & fixed costs



3 Product development & innovation: **750+ patents¹** with continued focus on product innovation creating category first products. Focus on **data centre product portfolio**



4 Customer focus: Co-developing end-to-end customized products and solutions – **continue scaling the Optical connectivity business**



5 Trade tailwinds: US-China tariff dynamics opening new opportunities for India-sourced manufacturing – **well-positioned to capture incremental demand**

Focus on growth in STL Digital



1	Strategic Priorities for FY26	2	Focus on gaining market share in Optical business	3	Focus on profitable growth in STL Digital	4	Robust Financials
---	-------------------------------	---	---	---	---	---	-------------------

Continued growth momentum in STL Digital



Global Presence



- Delivery Centres in Bangalore, Ahmedabad, Gurugram & Kolkata
- Offices in India, US & UK

Service offerings

- Data analytics & AI
- Cloud & cyber security
- Enterprise SaaS services
- Product engineering

Industry vertical

- Communication, media & services
- Technology
- Life sciences & healthcare
- Manufacturing, Energy, resources & utilities

Customers

33

Global customers



Team



1129
Consultants



18%
Women

Financials

Open Order Book 1st Oct 25 **INR. 286 Cr**

FY26 Q2- Revenue **INR. 65 Cr**

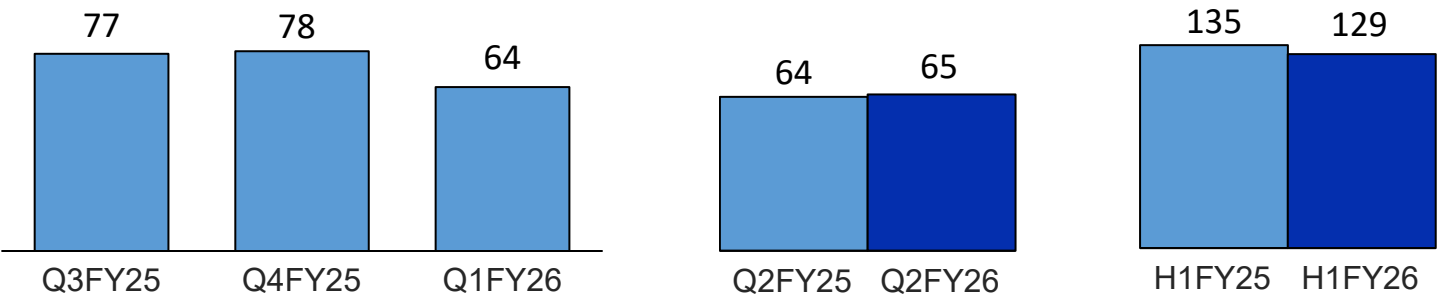
- We added **3 new logos in Q2**, making our customer count to **33**
- We have signed **multimillion, multiyear contract from Global Information solutions company on Cloud based Client Connectivity platform.**
- **Significant Customer deliveries** across engineering, enterprise apps, and support services reflect strong customer confidence
- **Solution building & fostering Innovation** - Launched AI COE and focusing on building capabilities, solutions and customer POC's

Well poised to grow with strong focus on Customer Centricity and Innovation

Digital business financial highlights

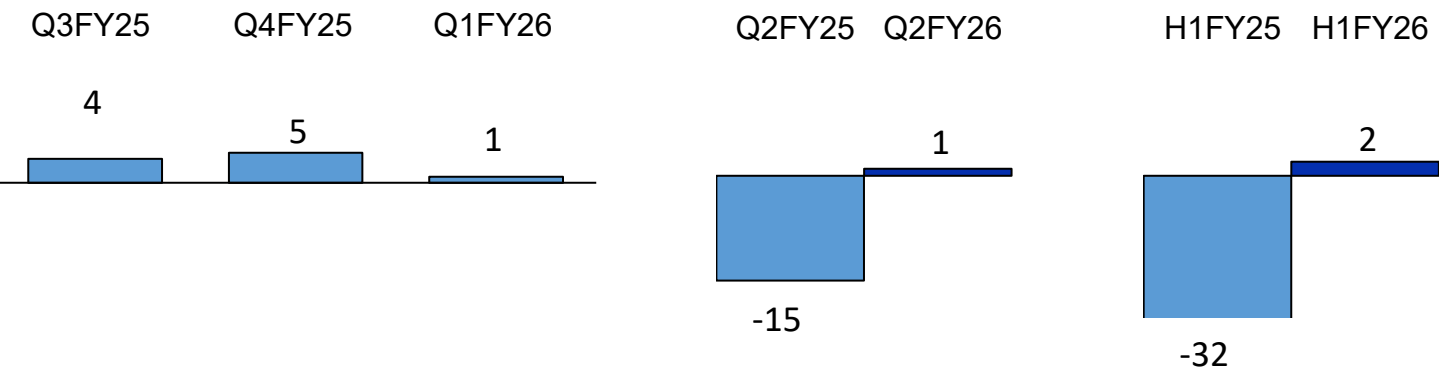


Revenue* (INR Cr.)



Q2 FY26 Revenue at INR 65 Cr

EBITDA*(INR Cr.)



Q2 FY26 EBITDA at INR 1 Cr

- Sustained profitable growth, delivering consecutive EBITDA-positive quarters



Ajay Jhanjhari

Chief Financial Officer

Ajay is Chartered Accountant and has a rich experience of nearly 15 years bring a deep expertise in the areas of fundraising, capital allocation, merger & acquisition, treasury management, and Business partnering.

As the Chief Financial Officer at STL, his vision is to bolster the company's strategy to deliver consistent shareholder value and profitable growth.

He joined STL as a Management Trainee and has held various leadership positions within the company before becoming CFO for Optical Networking Business last year.

Focus on maintaining operating profitability & reducing debt



1 Strategic
Priorities for
FY26

2 Focus on gaining market
share in Optical business

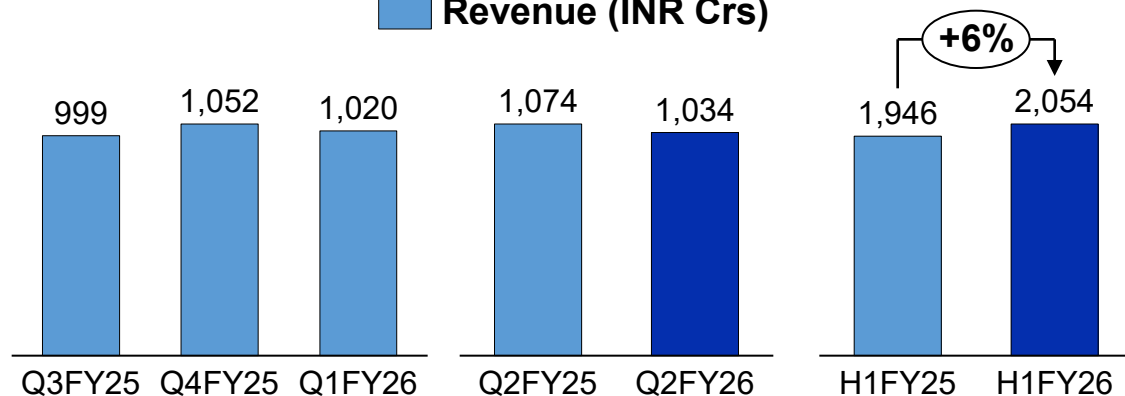
3 Focus on profitable
growth in STL Digital

**4 Robust
Financials**

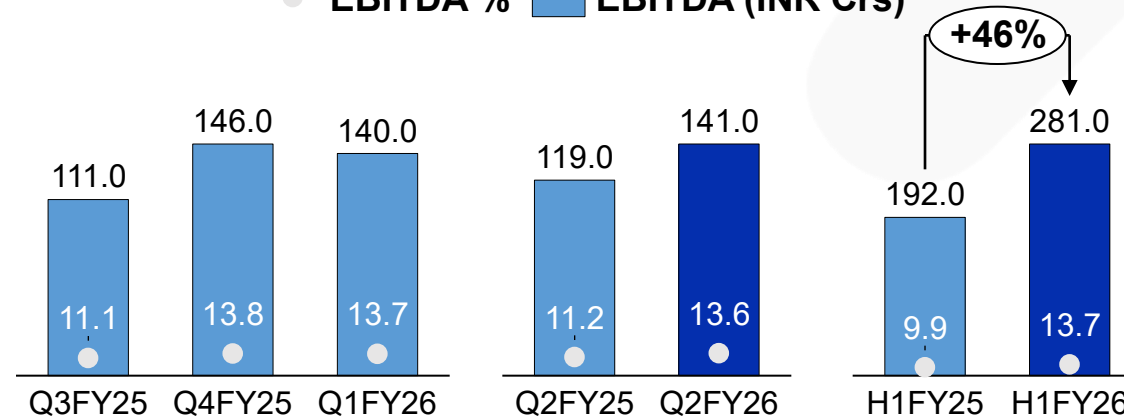
STL financial highlights



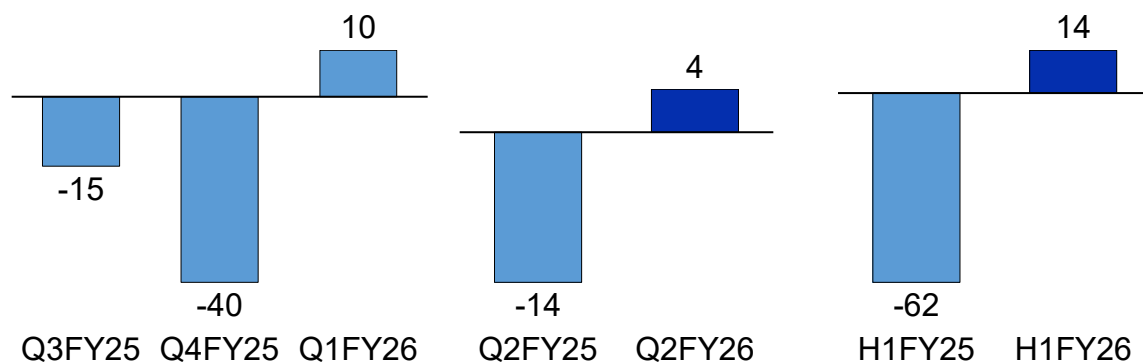
Revenue (INR Crs)



EBITDA % EBITDA (INR Crs)



PAT (INR Crs)



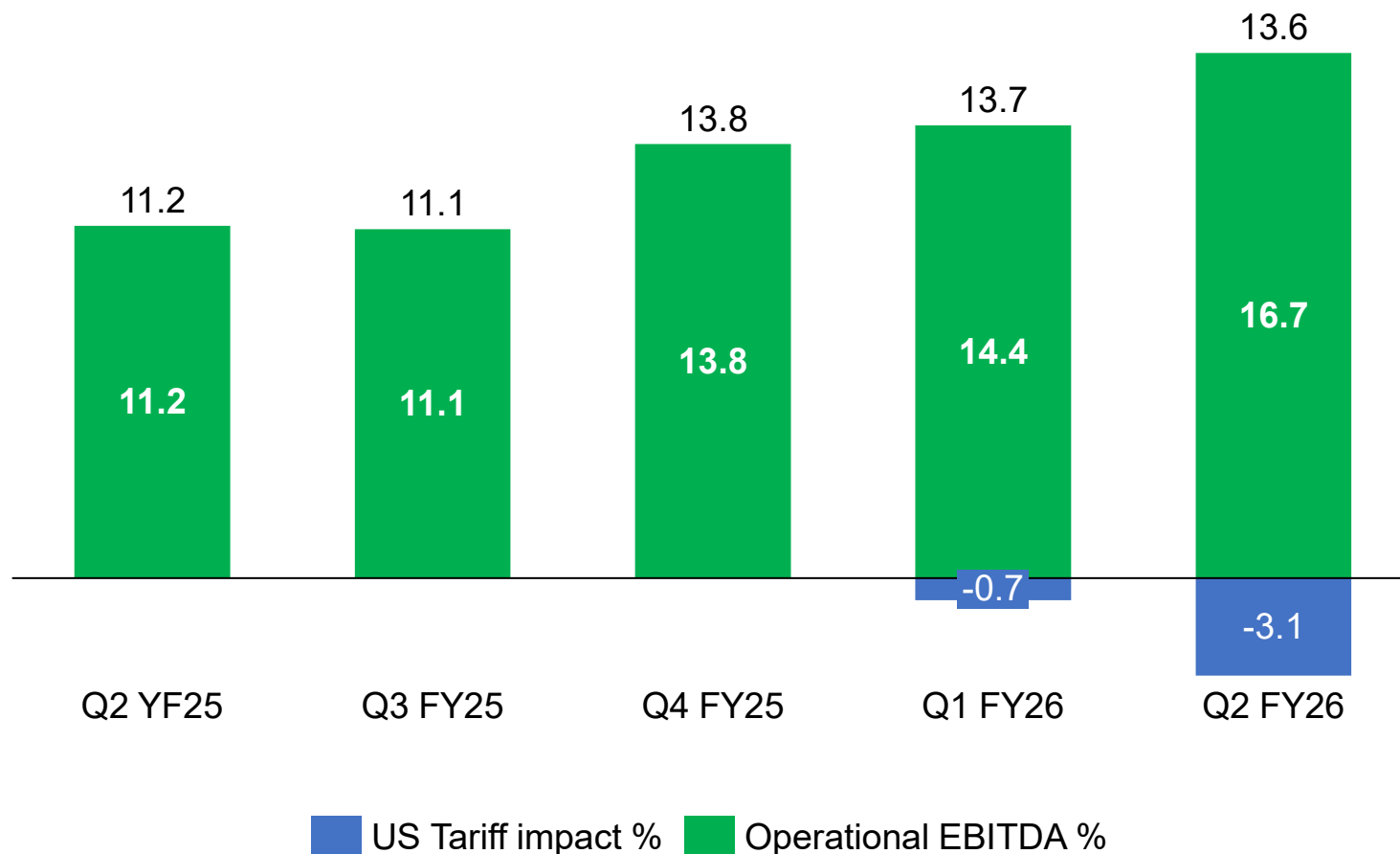
Q2 FY26 Revenue INR 1,034 Cr;

Reflecting Stable Performance

Q2 FY26 EBITDA margin at 13.6%

Significant improvement YoY

Operational Margin Expansion Continues- US Tariff Headwind



- **Operational EBITDA%** improved sequentially (Q2 FY25 → Q2 FY26), reflecting higher-margin **product mix** and **greater contribution from the US market**.
- **US tariff** reset **effective mid-Q2** reduced reported EBITDA by ~300 bps in Q2 FY26.
- The USA–India **Bilateral Trade Agreement** is under advanced discussions

Diversified revenue mix

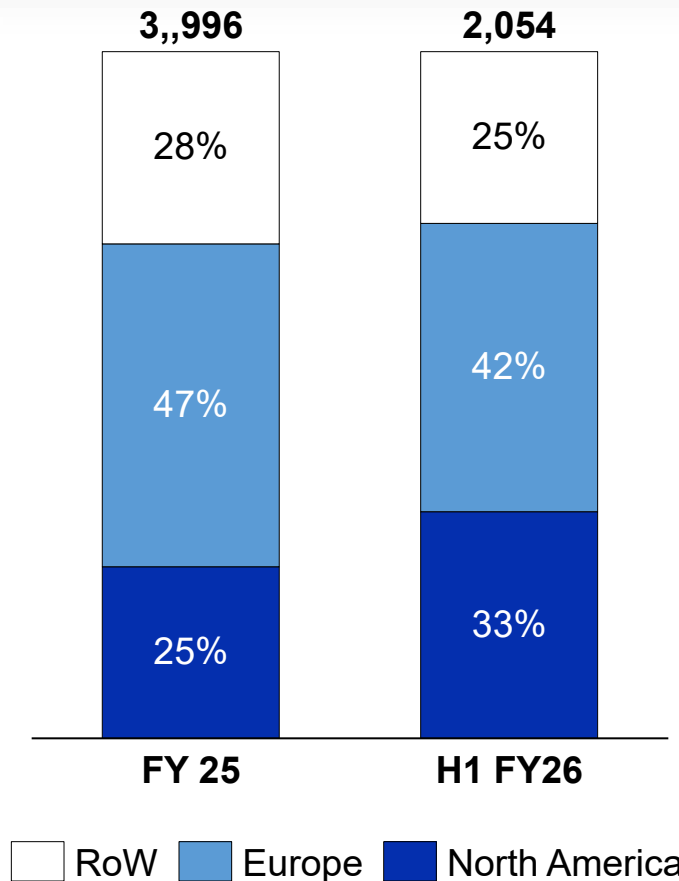


Large order wins in Q2 FY26

- Signed 2-3 years Long-Term Supply Agreement (LTSA) with a leading European telecom operators
- Witnessed strong order inflows in ONB top-tier North American telecom operators
- We have signed multimillion, multiyear contract from Global Information solutions company on Cloud based Client Connectivity platform in Digital Business
- Executed key project deliveries across engineering, enterprise applications, and support services, reflecting strong customer confidence

Geographical distribution

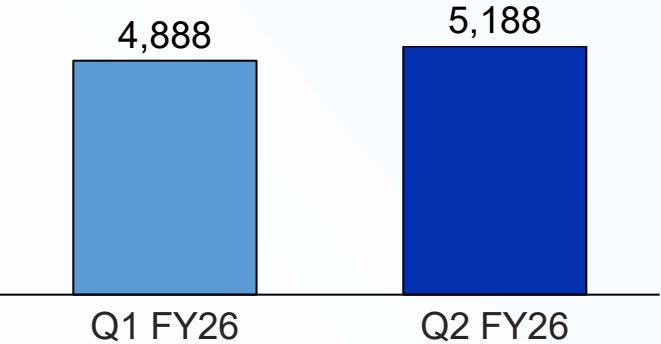
Revenues* (INR Cr.)



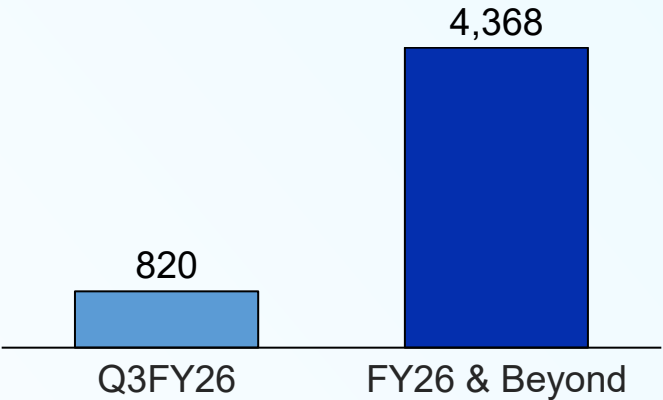
Order book highlights



Open order book (INR Cr.)



Order book spread (INR Cr.)



Consolidated financials: Abridged version

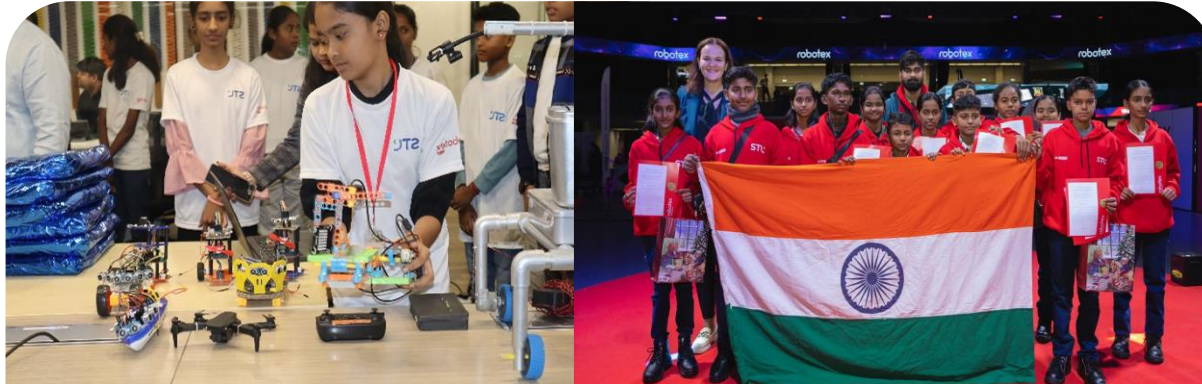


P&L (INR Cr.)	Q1 FY26	Q2 FY25	Q2 FY26	H1 FY25	H1 FY26
Revenue*	1,019	1,074	1,034	1,946	2,054
EBITDA*	140	119	141	192	281
EBITDA %	13.7%	11.1%	13.6%	9.9%	13.7%
Depreciation	77	79	80	157	157
EBIT*	63	40	61	35	124
Finance Costs	50	62	55	118	105
Exceptional Items	0	0	0	0	0
PBT* (Before share of Associates and JV)	13	-22	6	-83	19
Tax	3	-5	2	-18	5
Net Profit* (After minority Interest & share of JV)	10	-17	4	-65	14
Profit (loss) from discontinued operations	-	3	-	3	-
Net Profit	10	-14	4	-62	14

Key Updates (Q2FY26)

- Net Debt stands at **1,313 Cr**
- Net Debt to Equity ratio stands at **0.64**
- Net Debt to EBITDA stands at **2.33**

Transforming lives through social responsibility initiatives



RoboEdge: Empowering students with NextGen skills & focus on Robotics.
Covered 12 schools and benefitted 10,000 students



Jeewan Jyoti: Empowering underprivileged women by training them in vocational skills. Benefitted 6,000+ women.



4523 kWp Solar Panels Installed across plants to reduce **Carbon Footprint** | **Afforestation and water replenishment** efforts with 53 villages creating 100 water structures, **replenishing 2.69 Mn m3 of water** in Maharashtra. **Planting & maintaining 4+ Lakh saplings.**



Swasthya Suraksha: Hybrid healthcare programs across Aurangabad, Gadchiroli, and Nandurbar districts, **impacted 27 Lakh lives.**

Committed to net-zero emissions by 2030

MSCI * ESG rating at A



ENVIRONMENTALLY SUSTAINABLE

Eco-labelled products

274,000+ MT

Waste diverted from landfills (FY19 – Q2FY26)

41,000+ tCO₂e

Reduced through energy efficiency initiatives
(FY21 – Q2FY26)

10,40,000+ m3

of water recycled (FY19 – Q2FY26)

36.04%

Procurement (by value) done locally (FY25)

**Collaborated with Hygenco for
supply of Green Hydrogen**

SOCIALLY RESPONSIBLE

Committed to the UN SDGs¹

16

Aligned with 16 of the 17 SDGs

920,000+

Lives benefitted through STL's ed-tech & women
empowerment programmes (FY19 – Q2FY26)

2.7 mn+

Lives benefitted through STL's healthcare programmes
(FY19 – Q2FY26)

4,523 kWp

Solar panels installed; reducing carbon footprint

GOVERNED WITH CARE

Strong internal governance

Two of the Big Four

as statutory & internal auditors

Executive and Management committees in place

**100+ ESG awards
won (FY19 – Q2FY26)**

**STL becomes world's first optical manufacturer to be
zero liquid discharge certified & zero waste to landfill certified**

* MSCI - Morgan Stanley Capital International

Source : ¹ Cumulative till Q2FY26, SDG – Sustainable Development Goals

Summary focus areas



Optical Business

- Drive **technology and cost leadership** to be in 'Global Top 3'
- Increase sales in **focused markets**
- Increase **optical connectivity** growth and attach rate
- Rapidly building **data centre product portfolio**
- Play a crucial role of a **connectivity company** in **building global Digital Infrastructure**

Digital Business

- Continue to **grow revenue** with **focus on profitability**

Lets answer your queries!



beyond tomorrow

Registered Office

Godrej Millenium, 9,
Koregaon Road, Pune
Maharashtra
Phone: +91 2030514000.

Rahul Darak

Head - Investor Relations,
Sterlite Technologies
Limited,
Mob: +91 7276367450
email: investor@stl.tech

STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408) CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025 STU						
(₹ in crores except earnings per share)						
Particulars	Quarter ended			Half Year ended		Year ended
	September 25 (Unaudited)	June 25 (Unaudited)	September 24 (Unaudited)	September 25 (Unaudited)	September 24 (Unaudited)	March 25 (Audited)
From Continuing Operations						
Revenue from operations	1,034	1,020	1,074	2,054	1,946	3,996
Other income	12	8	2	20	10	36
Total income	1,046	1,028	1,076	2,074	1,956	4,032
Total expenditure	905	888	957	1,793	1,764	3,580
Cost of raw materials and components consumed	545	554	522	1,099	974	1,957
Purchase of stock-in-trade	0	0	0	0	0	0
(Increase) / decrease in Inventories of finished goods, work in progress and stock-in-trade.	(48)	(41)	21	(89)	(43)	44
Employee benefits expense	156	158	152	312	316	610
Other expenses	252	219	262	471	517	969
Earnings before interest, tax, depreciation and amortisation (EBITDA) from continuing operations	141	140	119	281	192	452
Finance costs	55	50	62	105	118	241
Depreciation and amortisation expense	80	77	79	157	157	316
Profit/(loss) before tax from continuing operations	6	13	(22)	19	(83)	(105)
Tax expense/(credit) :	2	3	(5)	5	(18)	(33)
Current tax	12	8	4	20	14	33
Deferred tax	(10)	(5)	(9)	(15)	(32)	(66)
Net profit/(loss) after tax from continuing operations	4	10	(17)	14	(65)	(72)
Profit/(loss) from discontinued operations (net of tax) (refer note 5)	-	-	3	-	3	(51)
Net profit/(loss) for the period	4	10	(14)	14	(62)	(123)
I) Other comprehensive Income/(loss) from continuing operations						
A. i) Items that will be reclassified to profit or loss	27	20	8	47	10	21
ii) Income tax relating to these items	(1)	2	(2)	1	(3)	0
B. i) Items that will not be reclassified to profit or loss	2	-	-	2	-	(2)
ii) Income tax relating to these items	(0)	-	-	(0)	-	(0)
II) Other comprehensive Income/(loss) from discontinued operations						
A. i) Items that will be reclassified to profit or loss	-	-	(5)	-	(6)	0
ii) Income tax relating to these items	-	-	1	-	2	-
B. i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1
ii) Income tax relating to these items	-	-	-	-	-	(0)
Total other comprehensive income / (loss) for the period / year	28	22	2	50	3	20
Total comprehensive income / (loss) for the period / year	32	32	(12)	64	(59)	(103)
Net profit/(loss) attributable to:						
Owners of the company	4	10	(14)	14	(62)	(123)
Other comprehensive income / (loss) attributable to:						
Owners of the company	28	22	2	50	3	20
Total comprehensive income / (loss) attributable to:						
Owners of the company	32	32	(12)	64	(59)	(103)
Paid-up equity share capital (face value of ₹ 2 per share fully paid-up)	98	98	98	98	98	98
Other Equity	-	-	-	-	-	1,892
Earnings per equity share (EPS) (not annualised)						
Basic EPS - from continuing operations (₹)	0.08	0.20	(0.35)	0.28	(1.34)	(1.48)
Diluted EPS - from continuing operations (₹)	0.08	0.20	(0.35)	0.28	(1.34)	(1.48)
Basic EPS - from discontinued operations (₹)	-	-	0.06	-	0.06	(1.06)
Diluted EPS - from discontinued operations (₹)	-	-	0.06	-	0.06	(1.06)
Basic EPS - from continuing and discontinued operations (₹)	0.08	0.20	(0.29)	0.28	(1.28)	(2.54)
Diluted EPS - from continuing and discontinued operations (₹)	0.08	0.20	(0.29)	0.28	(1.28)	(2.54)

Amount appearing as "0" is below rounding off norm followed by the Company.

[Signature]



CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

The Group's continuing operations primarily relate to manufacturing and supply of telecom products and providing digital and technology solutions. The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM). The Group's segments consist of :

1. Optical networking business - Design and Manufacturing of optical fibre, cables and optical interconnect products
2. Digital and technology solutions - Enabling digital transformation of telcos and enterprises.

The composition of the segments has changed due to operations discontinued during the previous year (refer note 5). The segment information reviewed by the CODM does not include discontinued operations. The Corresponding segment information for the previous periods have been reclassified accordingly.

(₹ in crores)

Particulars	Quarter ended			Half Year ended		Year ended
	September 25 (Unaudited)	June 25 (Unaudited)	September 24 (Unaudited)	September 25 (Unaudited)	September 24 (Unaudited)	March 25 (Audited)
1. Segment revenue						
Optical networking business	980	961	1,027	1,941	1,837	3,741
Digital and technology solutions	65	64	64	129	135	290
Inter segment elimination	(11)	(5)	(17)	(16)	(26)	(35)
Revenue from continuing operations	1,034	1,020	1,074	2,054	1,946	3,996
2. Segment Results (EBITDA)						
Optical networking business	136	137	133	273	221	464
Digital and technology solutions	1	1	(15)	2	(32)	(23)
Total segment results	137	138	118	275	189	441
Net unallocated income	4	2	1	6	3	11
Total EBITDA from continuing operations	141	140	119	281	192	452
Finance cost	55	50	62	105	118	241
Depreciation and amortisation expense	80	77	79	157	157	316
Profit/(Loss) before tax from continuing operations	6	13	(22)	19	(83)	(105)
3. Segment assets						
Optical networking business	4,703	4,523	5,095	4,703	5,095	4,486
Digital and technology solutions	182	146	144	182	144	170
Total segment assets	4,885	4,669	5,239	4,885	5,239	4,656
Inter segment elimination	(2)	(162)	(147)	(2)	(147)	(60)
Unallocated assets (including assets related to discontinued operations (refer note 5))	949	987	3,746	949	3,746	924
Total assets	5,832	5,494	8,838	5,832	8,838	5,520
4. Segment Liabilities						
Optical networking business	1,635	1,429	1,468	1,635	1,468	1,362
Digital and technology solutions	172	138	147	172	147	153
Total segment liabilities	1,807	1,567	1,615	1,807	1,615	1,515
Inter segment elimination	(2)	(162)	(147)	(2)	(147)	(60)
Unallocated liabilities (including liabilities related to discontinued operations (refer note 5))	1,973	2,068	4,432	1,973	4,432	2,075
Total liabilities	3,778	3,473	5,900	3,778	5,900	3,530

Attestation



STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408) CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2025		
(₹ in crores)		
Particulars	30 September 2025 (Unaudited)	31 March 2025 (Audited)
Assets		
I. Non-current assets		
(a) Property plant & equipment	2,640	2,671
(b) Capital work-in-progress	43	23
(c) Goodwill	188	166
(d) Other intangible assets	86	91
(e) Deferred tax assets (net)	163	146
(f) Financial assets		
(i) Investments	90	90
(ii) Loans	11	-
(iii) Other non-current financial assets	15	9
(g) Other non-current assets	23	8
Total non-current assets	3,259	3,204
II. Current assets		
(a) Inventories	916	736
(b) Financial assets		
(i) Investments	123	-
(ii) Trade receivables	765	826
(iii) Cash and cash equivalents	281	396
(iv) Other bank balances	92	72
(v) Loans	0	0
(vi) Other current financial assets	106	81
(c) Contract assets	29	93
(d) Other current assets	221	141
(e) Current Tax Assets (Net)	40	31
Total current assets	2,573	2,316
Total assets	5,832	5,520
Equity and liabilities		
Equity		
Equity share capital	98	98
Other equity	1,956	1,892
Total equity	2,054	1,990
Liabilities		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	747	837
(ii) Lease liabilities	84	86
(iii) Other non-current financial liabilities	0	10
(b) Employee benefit obligations	12	14
(c) Provisions	-	0
(d) Deferred tax liabilities (net)	73	74
Total non-current liabilities	916	1,021
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,061	981
(ii) Lease liabilities	29	22
(iii) Advances under advance payment and sales agreement (APSA)	188	181
(iv) Trade payables		
(A) total outstanding dues of micro and small enterprises	26	58
(B) total outstanding dues of creditors other than micro and small enterprises	1,135	970
(v) Other current financial liabilities	141	86
(b) Contract liabilities	44	13
(c) Other current liabilities	147	97
(d) Employee benefit obligations	30	48
(e) Provisions	37	41
(f) Current tax liabilities (Net)	24	12
Total current liabilities	2,862	2,509
Total liabilities	3,778	3,530
Total equity & liabilities	5,832	5,520
Amount appearing as "0" is below rounding off norm followed by the Company.		



STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025



(₹ in crores)

Particulars	Half year ended September 2025 (Unaudited)	Half year ended September 2024 (Unaudited)
A. Operating activities		
Profit/(Loss) before tax		
From continuing operations	19	(83)
From discontinued operations	-	6
	19	(77)
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and impairment of property, plant & equipment	146	151
Amortization and impairment of Intangible assets	11	14
Impairment losses on financial and contract assets	(2)	(5)
Liabilities no longer required written back	(3)	-
(Profit) / loss on sale of property, plant and equipment (net)	(2)	(1)
Rental Income	(0)	(0)
Employee stock option expenses	(1)	1
Finance costs (including interest pertaining to Ind AS 116)	105	155
Gain / Loss on investment measured at FVTPL	(2)	-
Finance income (forming part of other income)	(5)	(6)
Unrealized exchange difference (net)	3	(17)
	250	292
Operating profit before working capital changes	269	215
Working capital adjustments:		
Increase/(decrease) in trade payables	77	204
Increase/(decrease) in long-term provisions	(0)	(12)
Increase/(decrease) in short-term provisions	(4)	0
Increase/(decrease) in other current liabilities	38	11
Increase/(decrease) in contract liabilities	38	(11)
Increase/(decrease) in other current financial liabilities	45	(25)
Increase/(decrease) in other non-current financial liabilities	-	(0)
Increase/(decrease) in current employee benefit obligations	(18)	14
Increase/(decrease) in non-current employee benefit obligations	0	-
Decrease/(increase) in current trade receivable	98	(280)
Decrease/(increase) in inventories	(150)	(165)
Decrease/(increase) in other current financial assets	(37)	39
Decrease/(increase) in other non-current financial assets	(6)	3
Decrease/(increase) in other current assets	(74)	(29)
Decrease/(increase) in contract assets	5	(52)
Decrease/(increase) in other non-current assets	4	2
Changes in working capital	16	(301)
Cash generated from / (used in) operating activities	285	(86)
Income tax paid (net of refunds)	(17)	(32)
Net cash flow from / (used in) operating activities	268	(118)



STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408)		STU	
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025			
(₹ in crores)			
Particulars	Half year ended September 2025 (Unaudited)	Half year ended September 2024 (Unaudited)	
B. Investing activities*			
Purchase of property, plant and equipments	(81)	(39)	
Purchase of intangible assets	(0)	(5)	
Proceeds from sale of property, plant and equipments	8	16	
Purchase of current investments	(121)	-	
Loans given to related parties	(11)	-	
Proceeds from sale of current investment	-	35	
Net movement in other bank balances	(20)	(7)	
Rental income	0	0	
Interest received (finance income)	0	3	
Net cash flow / (used in) Investing activities	(225)	3	
C. Financing activities*			
Proceeds from long term borrowings	-	-	
Repayment of long term borrowings	(121)	(275)	
Proceeds/(repayment) from/of short term borrowings (net)	68	(326)	
Proceeds from issue of shares (net of share issue expenses)	0	973	
Interest paid (including interest pertaining to Ind AS 116)	(105)	(137)	
Principal elements of leases payments	(14)	(50)	
Net cash flow from / (used in) financing activities	(172)	185	
* Non-cash financing and investing activities during the year pertain to acquisition of right to use assets of ₹ Nil crores (30 September 2024: Nil).			
Net increase/(decrease) in cash and cash equivalents	(129)	70	
Foreign exchange relating to cash and cash equivalents of foreign operations	14	1	
Cash and cash equivalents as at the beginning of year	396	339	
Cash and cash equivalents as at the period end	281	410	
Components of cash and cash equivalents:			
Balances with banks			
In current account	281	409	
Deposit with original maturity of less than 3 months	-	1	
Cash in hand	0	0	
Total cash and cash equivalents	281	410	
Notes:			
i) The above consolidated statement of cashflows is prepared as per indirect method in accordance with Ind-AS 7 on Statement of Cash Flows.			

Amount appearing as "0" is below rounding off norm followed by the Company.

[Signature]



STERLITE TECHNOLOGIES LIMITED
Notes to consolidated financial results :


1. The aforesaid consolidated financial results of Sterlite Technologies Limited (the "Company") were reviewed by Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 06, 2025. The Statutory auditors have carried out a limited review of the consolidated results for the period ended September 30, 2025, and expressed an unmodified conclusion on the aforesaid results.

2. The above consolidated financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. During the period ended September 30, 2025, the Company allotted 86,137 equity shares of Rs. 2 each fully paid up, upon the exercise of Employee Stock Options. Post this allotment, the paid-up equity share capital of the Company stands increased from Rs. 97.58 crores divided into 487,921,086 equity shares of Rs. 2 each to Rs. 97.60 crores divided into 488,007,223 equity shares of Rs. 2 each.

4. Details of Secured, Redeemable, Non-Convertible Debentures are as follows:

Particulars	Rs in crores					
	Previous Due Date #		Next Due Date			
	Principal	Interest	Next Principal Installment Date	Principal Amount	Interest Date	Interest Amount
9.35% Secured Redeemable Non-Convertible Debenture*	NA	February 22, 2025	February 20, 2026	100.00	February 20, 2026	9.25
8.50% Secured Redeemable Non-Convertible Debenture**	NA	March 24, 2025	March 24, 2028	72.50	March 23, 2026	24.58

Interest has been paid on the due dates.

* The listed Secured, Redeemable, Non-Convertible Debentures of the Company aggregating to Rs. 100 crores as on September 30, 2025, are secured by way of a first pari passu charge over movable fixed assets of the Company, other than assets located at Shendra, Aurangabad.

**The listed Secured, Redeemable, Non-Convertible Debentures of the Company aggregating to Rs. 290 crores as on September 30, 2025, are secured by way of hypothecation on specified movable fixed assets at Shendra plant (project Gaurav) (both present and future).

The Company has maintained hundred percent security cover sufficient to discharge the principal amount of the said debentures in terms of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Credit rating by CRISIL for Secured Redeemable Non-Convertible Debentures issued by the Company is "AA-" as on September 30, 2025.

5. Pursuant to the Scheme of Arrangement for Demerger under Section 230 to 232 of The Companies Act, 2013 (the Scheme) having an appointed date of April 1, 2023, the Group has demerged its Global Services Business (GSB) effective March 31, 2025 after obtaining necessary statutory approvals including from National Company Law Tribunal (NCLT). The Scheme was given effect to and accounted in compliance with the Scheme and Ind AS in the financial statements for the year ended March 31, 2025. Consequent to the above, the financial results of GSB for the periods ended September 30, 2024 and March 31, 2025 is presented as discontinued operations.

6. Prysmian Cables and Systems USA, LLC (Prysmian) filed a complaint in the U.S. District Court for the District of South Carolina, Columbia Division, against Stephen Szymanski, ("Szymanski") an employee of Sterlite Technologies Limited's (STL) U.S. subsidiary, Sterlite Technologies Inc. ("STI"), as well as against STI, alleging inter alia that Szymanski violated certain non-compete and confidentiality agreements with the Plaintiff and subsequently divulged such confidential information to STI, which Plaintiff further alleges provided STI with an unjust competitive advantage. Szymanski and STI asserted affirmative and meritorious defenses to the allegations. STL is not a party to this dispute neither are any claims being made against it.

On August 9, 2024, at the conclusion of the trial, which commenced on July 22, 2024, the Jury returned its verdict against Szymanski for \$ 0.2 million and against STI for an amount of \$ 96.5 million. On September 11, 2024, STI filed post-judgement motions requesting different types of post-trial relief. On August 29, 2025, the Court subsequently confirmed the verdict, with the total award amounting to \$ 101.25 million including attorneys' fees and costs of \$ 4.75 million.

STI believes the judgment is unsupported by the testimony and evidence presented at trial and has filed an appeal with the United States Court of Appeals for the Fourth Circuit. The ultimate financial implications, if any, cannot be ascertained at this stage.



STERLITE TECHNOLOGIES LIMITED
Notes to consolidated financial results :
STL

7 The disclosures required as per the provisions of Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are given below:

Ratios	Quarter ended (Unaudited)			Half-Year ended (Unaudited)		Year ended (Audited)
	September 2025	June 2025	September 2024	September 2025	September 2024	March 2025
Debt equity ratio [(Total borrowings (including lease liabilities) (-) cash and cash equivalents (including other bank balances) and current investments) / total equity]	0.70	0.70	0.79	0.70	0.79	0.73
Debt service coverage ratio (not annualised) [Profit before interest, depreciation, amortisation and tax from continuing operations / (finance cost + principal long term loan repayment)] ⁵	1.14	2.43	1.01	1.55	0.52	0.80
Interest service coverage ratio (not annualised) [Profit before interest, depreciation, amortisation and tax from continuing operations / finance cost] ⁵	2.59	2.79	1.92	2.69	1.62	1.88
Current ratio [current assets / current liabilities]	0.90	0.91	1.06	0.90	1.06	0.92
Long term debt to working capital [Long term debt / working capital]	17.25	13.59	2.20	17.25	2.20	16.18
Bad debt to accounts receivable ratio (for continuing operations) ⁵ [(Bad debts + provision for doubtful debts) / trade receivables]	(0.00)	(0.00)	(0.01)	(0.01)	(0.01)	
Current liability ratio [Current liabilities / total liabilities]	0.76	0.73	0.83	0.76	0.83	0.71
Total debt to total assets [Total debts (including lease liabilities) / total assets]	0.33	0.32	0.32	0.33	0.32	0.35
Asset coverage ratio - NCD 8.50% [Written down value of secured asset mortgaged, hypothecated / outstanding amount of borrowing]	2.72	2.77	2.88	2.72	2.88	2.86
Asset coverage ratio - NCD 9.35% [Written down value of secured asset mortgaged, hypothecated / outstanding amount of borrowing]	1.85	1.75	2.75	1.85	2.75	1.84
Trade receivables turnover ratio (for continuing operations) [Annualised revenue from operations / closing current trade receivables] ⁵	5.41	5.62	4.79	5.37	4.34	4.84
Inventory turnover ratio (for continuing operations) ⁵ [Annualised cost of goods sold / closing inventory]	2.17	2.54	2.30	2.21	1.97	2.72
Operating margin (%) (for continuing operations) ⁵ [Profit before interest, tax and exceptional items / revenue from operations]	6%	6%	4%	6%	2%	3%
Net Profit Margin (%) (for continuing operations) ⁵ [Net profit after tax and exceptional items / revenue from operations]	0%	1%	-2%	1%	-3%	-2%
Capital redemption reserve (₹ in crores)	2	2	2	2	2	2
Net worth (₹ in crores)	2,054	2,021	2,938	2,054	2,938	1,990

5 These ratios are provided for continuing operations in respect of periods/year presented including for prior period/year to provide better understanding and comparability

8. Previous period/year figures have been regrouped / rearranged, wherever necessary to conform to current period's classification.

9. These consolidated financial results are available on the Company's website viz <https://stl.tech/investor/> and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place: Mumbai

Date: November 06, 2025

For and on behalf of the Board of Directors of
Sterlite Technologies Limited



Ankit Agarwal
Managing Director
DIN : 03344202

Registered office: Sterlite Technologies Limited, 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra - 411001

www.stl.tech Telephone : +91 20 30514000 Fax: +91 20 30514113



STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408) STANALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025 STU						
Particulars	Quarter ended			Half Year ended		Year ended
	September 25 (Unaudited)	June 25 (Unaudited)	September 24 (Unaudited)	September 25 (Unaudited)	September 24 (Unaudited)	March 25 (Audited)
(₹ in crores except earnings per share)						
From Continuing Operations						
Revenue from operations	559	543	554	1,102	1,070	2,215
Other income	39	38	32	77	70	133
Total Income	598	581	586	1,179	1,140	2,348
Total expenditure	524	502	527	1,026	1,083	2,188
Cost of raw materials and components consumed	290	242	272	532	586	1,078
Purchase of stock-in-trade	50	62	41	112	79	223
(Increase) / decrease in Inventories of finished goods, work in progress and stock-in-trade	(28)	(3)	(7)	(31)	(57)	(43)
Employee benefits expense	35	42	43	77	86	172
Other expenses	177	159	178	336	389	758
Earnings before Interest, tax, depreciation and amortisation (EBITDA) from continuing operations	74	79	59	153	57	160
Finance costs	35	34	43	69	83	163
Depreciation and amortisation expense	42	42	44	84	89	174
Profit/(Loss) before tax from continuing operations	(3)	3	(28)	(0)	(115)	(177)
Tax expense/(credit) :	(1)	1	(7)	(0)	(28)	(50)
Current tax	-	-	-	-	-	-
Deferred tax	(1)	1	(7)	(0)	(28)	(50)
Net profit/(loss) for the period from continuing operations	(2)	2	(21)	0	(87)	(127)
Profit/(Loss) from discontinued operations (net of tax) (note 6)	-	-	12	-	21	12
Net profit/(loss) for the period	(2)	2	(9)	0	(66)	(115)
i) Other comprehensive Income/(loss) from continuing operations						
A i) Items that will be reclassified to profit or loss	3	(19)	(12)	(16)	(9)	(1)
ii) Income tax relating to these items	(0)	5	3	5	2	0
B. i) Items that will not be reclassified to profit or loss	2	-	-	2	-	0
ii) Income tax relating to these items	(0)	-	-	(0)	-	(0)
ii) Other comprehensive Income/(loss) from discontinued operations						
A. i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
ii) Income tax relating to these items	-	-	-	-	-	-
B. i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1
ii) Income tax relating to these items	-	-	-	-	-	(0)
Total other comprehensive Income/ (loss) for the period / year	5	(14)	(9)	(9)	(7)	(0)
Total comprehensive Income/(loss) for the period / year	3	(12)	(18)	(9)	(73)	(115)
Paid-up equity share capital (face value ₹ 2 per share fully paid-up)	98	98	98	98	98	98
Other Equity						1,320
Earnings per equity share (EPS) (not annualised)						
Basic EPS - from continuing operations (₹)	(0.05)	0.05	(0.43)	0.00	(1.80)	(2.62)
Diluted EPS - from continuing operations (₹)	(0.05)	0.05	(0.43)	0.00	(1.80)	(2.62)
Basic EPS - from discontinued operations (₹)	-	-	0.24	-	0.44	0.24
Diluted EPS - from discontinued operations (₹)	-	-	0.24	-	0.44	0.24
Basic EPS - from continuing and discontinued operations (₹)	(0.05)	0.05	(0.19)	0.00	(1.36)	(2.38)
Diluted EPS - from continuing and discontinued operations (₹)	(0.05)	0.05	(0.19)	0.00	(1.36)	(2.38)

Amount appearing as "0" is below rounding off norm followed by the Company.

STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2025

STU

(₹ in crores)

Particulars	30 September 2025	31 March 2025
	(Unaudited)	(Audited)
Assets		
I. Non-current assets		
(a) Property plant & equipment	1,614	1,662
(b) Capital work in progress	23	16
(c) Other intangible assets	13	19
(d) Financial assets		
(i) Investments	307	309
(ii) Loans	498	456
(iii) Other non-current financial assets	13	5
(e) Deferred tax assets (net)	24	19
(f) Other non-current assets	5	3
Total non-current assets	2,497	2,489
II. Current assets		
(a) Inventories	384	320
(b) Financial assets		
(i) Investments	123	-
(ii) Trade receivables	456	795
(iii) Cash and cash equivalents	70	204
(iv) Other bank balances	88	67
(v) Loans	0	0
(vi) Other current financial assets	121	93
(c) Contract assets	1	1
(d) Other current assets	124	137
(e) Current tax assets (net)	19	-
Total current assets	1,386	1,617
Total assets	3,883	4,106
Equity and liabilities		
Equity		
Equity share capital	98	98
Other equity	1,310	1,320
Total equity	1,408	1,418
Liabilities		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	362	386
(ii) Lease liabilities	32	33
(iii) Other non-current financial liabilities	0	10
(b) Employee benefit obligations	8	9
(c) Provisions	-	0
Total non-current liabilities	402	438
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	756	787
(ii) Advances under advance payment and sales agreement (APSA)	188	181
(iii) Lease liabilities	5	8
(iv) Trade payables		
(A) total outstanding dues of micro and small enterprises	19	29
(B) total outstanding dues of creditors other than micro and small enterprises	887	1,057
(v) Other current financial liabilities	94	75
(b) Contract liabilities	27	7
(c) Other current liabilities	50	56
(d) Employee benefit obligations	10	11
(e) Provisions	37	39
(f) Current tax liabilities (net)	-	0
Total current liabilities	2,073	2,250
Total liabilities	2,475	2,689
Total equity & liabilities	3,883	4,106

Amount appearing as "0" is below rounding off norm followed by the Company.



STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
STANDALONE STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2025

STU

(₹ in crores)		
Particulars	Half year ended September 2025 (Unaudited)	Half year ended September 2024 (Unaudited)
A. Operating activities		
Profit/(Loss) before tax		
From continuing operations	(0)	(115)
From discontinued operation	-	30
Profit before tax	(0)	(85)
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and impairment of property, plant & equipment	82	91
Amortization and impairment of intangible assets	2	2
Impairment losses on financial and contract assets	4	8
Liabilities no longer required written back	(3)	-
(Profit) / Loss on sale of property, plant and equipment (net)	(2)	1
Impairment provision for investment in subsidiaries	2	-
Rental income	(0)	(0)
Employee stock option expenses	(0)	1
Finance costs (including interest pertaining to Ind AS 116)	69	116
Finance income (forming part of other income)	(23)	(33)
Gain / Loss on investment measured at FVTPL	(1)	-
Unrealized exchange difference (net)	(7)	(17)
	123	169
Operating profit before working capital changes	123	84
Working capital adjustments:		
Increase/(decrease) in trade payables	(194)	101
Increase/(decrease) in long-term provisions	(0)	-
Increase/(decrease) in short-term provisions	(2)	0
Increase/(decrease) in other current liabilities	(6)	2
Increase/(decrease) in other current financial liabilities	4	(15)
Increase/(decrease) in contract liabilities	26	(10)
Increase/(decrease) in other non-current financial liabilities	(0)	(0)
Increase/(decrease) in non current employee benefits obligations	1	(0)
Increase/(decrease) in current employee benefits obligations	(1)	0
Decrease /(increase) in trade receivables	343	(162)
Decrease /(increase) in Inventories	(64)	(136)
Decrease/(increase) in other current financial assets	(22)	91
Decrease/(increase) in contract assets	0	(52)
Decrease /(increase) in other non-current financial assets	(8)	0
Decrease /(increase) in other current assets	12	(35)
Decrease/(increase) in other non-current assets	(0)	3
Changes in working capital	89	(213)
Cash generated from / (used in) operating activities	212	(129)
Income tax paid (net of refunds)	(20)	(7)
Net cash flow from / (used in) operating activities	192	(136)

[Signature]



STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408) STANDALONE STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2025			STU
			(₹ in crores)
Particulars	Half year ended September 2025 (Unaudited)	Half year ended September 2024 (Unaudited)	
B. Investing activities*			
Payment for property, plant and equipment	(60)	(17)	
Purchase of intangible assets	(0)	(2)	
Proceeds from sale of property, plant and equipment	8	15	
Sale / (Purchase) from sale of current investments	(122)	35	
Loans given to related parties	(66)	(776)	
Repayment of loans by related parties	50	579	
Net movement in other bank balances	(21)	(2)	
Rental income	0	0	
Interest received	6	1	
Net cash flow from / (used in) investing activities	(205)	(167)	
C. Financing activities*			
Proceeds from long - term borrowings	-	-	
Repayment of long - term borrowings	(2)	(206)	
Proceeds/(repayment) from/of short - term borrowings (net)	(53)	(293)	
Proceeds from issue of shares (net of share issue expenses)	0	973	
Interest paid (including Interest pertaining to Ind AS 116)	(60)	(96)	
Principal elements of lease payments	(6)	(19)	
Net cash flow from / (used in) financing activities	(121)	359	
* Non-cash financing and Investing activities during the year pertain to acquisition of right to use assets of ₹ Nil crores (30 September 2024: ₹ Nil).			
Net increase/(decrease) in cash and cash equivalents	(134)	56	
Cash and cash equivalents as at the beginning of year	204	184	
Cash and cash equivalents as at the period end	70	240	
Components of cash and cash equivalents:			
Balances with banks:			
In current account	70	240	
Deposit with original maturity of less than 3 months	-	-	
Cash in hand	0	0	
Total cash and cash equivalents	70	240	
Notes:			
i) The above standalone statement of cashflows is prepared as per Indirect method in accordance with Ind-AS 7 on Statement of Cash Flows.			
Amount appearing as "0" is below rounding off norm followed by the Company.			

Aty



STERLITE TECHNOLOGIES LIMITED
Notes to standalone financial results :
STL

1. The aforesaid standalone financial results of Sterlite Technologies Limited (the "Company") were reviewed by Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 06, 2025. The Statutory auditors have carried out a limited review of the standalone results for the period ended September 30, 2025, and expressed an unmodified conclusion on the aforesaid results.

2. Since the segment information as per Ind AS 108 - Operating Segments is provided on the basis of consolidated financial results, the same is not provided separately in standalone financial results.

3. The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4. During the period ended September 30, 2025, the Company allotted 86,137 equity shares of Rs. 2 each fully paid up, upon the exercise of Employee Stock Options. Post this allotment, the paid-up equity share capital of the Company stands increased from Rs. 97.58 crores divided into 487,921,086 equity shares of Rs. 2 each to Rs. 97.60 crores divided into 488,007,223 equity shares of Rs. 2 each.

5. Details of Secured, Redeemable, Non-Convertible Debentures are as follows:

Particulars	Previous Due Date #		Next Due Date			
	Principal	Interest	Next Principal Installment Date	Principal Amount	Interest Date	Interest Amount
1. 3.5% Secured Redeemable Non-Convertible Debenture*	NA	February 22, 2025	February 20, 2026	100.00	February 20, 2026	9.25
2. 5.0% Secured Redeemable Non-Convertible Debenture**	NA	March 24, 2025	March 24, 2026	72.50	March 23, 2026	74.58

Interest has been paid on the due dates.

* The listed Secured, Redeemable, Non-Convertible Debentures of the Company aggregating to Rs. 100 crores as on September 30, 2025, are secured by way of a first pari passu charge over movable fixed assets of the Company, other than assets located at Shendra, Aurangabad.

**The listed Secured, Redeemable, Non-Convertible Debentures of the Company aggregating to Rs. 290 crores as on September 30, 2025, are secured by way of hypothecation on specified movable fixed assets at Shendra plant (project Gaurav) (both present and future).

The Company has maintained hundred percent security cover sufficient to discharge the principal amount of the said debentures in terms of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Credit rating by CRISIL for Secured Redeemable Non-Convertible Debentures issued by the Company is "AA-" as on September 30, 2025.

6. Pursuant to the Scheme of Arrangement for Demerger under Section 230 to 232 of The Companies Act, 2013 (the Scheme) having an appointed date of April 1, 2023, the Company has demerged its Global Services Business (GSB) effective March 31, 2025 after obtaining necessary statutory approvals including from National Company Law Tribunal (NCLT). The Scheme was given effect to and accounted in compliance with the Scheme and Ind AS in the financial statements for the year ended March 31, 2025. Consequent to the above, the financial results of GSB for the periods ended September 30, 2024 and March 31, 2025 is presented as discontinued operations.

7. Prysmian Cables and Systems USA, LLC (Prysmian) filed a complaint in the U.S. District Court for the District of South Carolina, Columbia Division, against Stephen Szymanski, ("Szymanski") an employee of Sterlite Technologies Limited's (STL) U.S. subsidiary, Sterlite Technologies Inc. ("STI"), as well as against STI, alleging inter alia that Szymanski violated certain non-compete and confidentiality agreements with the Plaintiff and subsequently divulged such confidential information to STI, which Plaintiff further alleges provided STI with an unjust competitive advantage. Szymanski and STI asserted affirmative and meritorious defenses to the allegations. STL is not a party to this dispute neither are any claims being made against it.

On August 9, 2024, at the conclusion of the trial, which commenced on July 22, 2024, the Jury returned its verdict against Szymanski for \$ 9.2 million and against STI for an amount of \$ 96.5 million. On September 11, 2024, STI filed post-judgment motions requesting different types of post-trial relief. On August 29, 2025, the Court subsequently confirmed the verdict, with the total award amounting to \$ 101.25 million including attorneys' fees and costs of \$ 4.75 million.

STI believes the judgment is unsupported by the testimony and evidence presented at trial and has filed an appeal with the United States Court of Appeals for the Fourth Circuit. The ultimate financial implications, if any, cannot be ascertained at this stage.



STERLITE TECHNOLOGIES LIMITED
Notes to standalone financial results :
STL

8. The disclosure required as per the provisions of Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratios	Quarter ended (Unaudited)			Half Year Ended (Unaudited)		Year ended (Audited)
	September 2025	June 2025	September 2024	September 2025	September 2024	March 2025
Debt equity ratio [(Total borrowings (including lease liabilities) (-) cash and cash equivalents (including other bank balances) and current investments) / total equity]	0.62	0.65	0.60	0.62	0.60	0.67
Debt service coverage ratio (not annualised) (Profit before interest, depreciation, amortisation and tax from continuing operations / [finance cost + principal long term loan repayment]) ⁵	2.05	2.25	1.10	2.14	0.20	0.42
Interest service coverage ratio (not annualised) (Profit before interest, depreciation, amortisation and tax from continuing operations / finance cost) ⁵	2.11	2.31	1.36	2.20	0.68	0.98
Current ratio [Current assets / current liabilities]	0.67	0.66	1.02	0.67	1.02	0.72
Long term debt to working capital [Long term debt / working capital]	(0.87)	(0.93)	4.45	(0.87)	4.45	(1.00)
Bad debt to accounts receivable ratio (for continuing operations) ⁵ [(Bad debts + provision for doubtful debts) / trade receivables]	0.00	0.00	0.00	0.00	0.01	0.02
Current liability ratio [Current liabilities / total liabilities]	0.84	0.82	0.90	0.84	0.90	0.84
Total debt to total assets [Total debts (including lease liabilities) / total assets]	0.30	0.28	0.25	0.30	0.25	0.30
Asset coverage ratio - NCD 8.50% (Written down value of secured asset mortgaged, hypothecated / outstanding amount of borrowing)	2.72	2.77	2.88	2.72	2.88	2.85
Asset coverage ratio - NCD 9.35% (Written down value of secured asset mortgaged, hypothecated / outstanding amount of borrowing)	1.85	1.75	2.75	1.85	2.75	1.84
Trade receivables turnover ratio (for continuing operations) ⁵ [Annualised revenue from operations / closing current trade receivables]	4.90	4.20	2.28	4.83	2.21	2.79
Inventory turnover ratio (for continuing operations) ⁵ [Annualised cost of goods sold from continuing operations / closing inventory]	3.25	3.64	2.97	3.19	2.95	3.93
Operating margin (%) (for continuing operations) ⁵ (Profit before interest, tax and exceptional items / revenue from operations)	6%	7%	3%	6%	-3%	-1%
Net Profit Margin (%) (for continuing operations) ⁵ (Net profit after tax and exceptional items / revenue from operations)	0%	0%	-4%	0%	-8%	-6%
Capital redemption reserve (₹ in crores)	2	2	2	2	2	2
Net worth (₹ in crores)	1,409	1,406	2,626	1,408	2,626	1,418

⁵ These ratios are provided for continuing operations in respect of periods/year presented including for prior period/year to provide better understanding and comparability

9. Previous period/year figures have been regrouped / rearranged, wherever necessary to conform to current period's classification.

10. These standalone financial results are available on the Company's website viz. <https://stl.tech/investor/> and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place: Mumbai

Date: November 06, 2025

For and on behalf of the Board of Directors of
Sterlite Technologies Limited


Ankit Agarwal
Managing Director
DIN : 03344202

Registered office: Sterlite Technologies Limited, 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra - 411001
www.stl.tech Telephone : +91 20 30514000 Fax: +91 20 30514113





Price Waterhouse Chartered Accountants LLP

Review Report

To,
The Board of Directors
Sterlite Technologies Limited,
4th Floor, Godrej Millennium,
Koregaon Road 9, STS 12/1,
Pune, Maharashtra - 411001

1. We have reviewed the unaudited consolidated financial results of Sterlite Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries) hereinafter referred to as the "Group" (refer paragraph 4 below) for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025 which are included in the accompanying Consolidated Financial Results for the quarter and half year ended September 30, 2025, the Consolidated Balance Sheet as on that date and the Consolidated Statement of Cash Flows for the half-year ended on that date, together with the notes thereon (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3
Western Express Highway, Goregaon East, Mumbai - 400 063
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N).

Price Waterhouse Chartered Accountants LLP

4. The Statement includes the results of the Holding Company and following entities:

Sr. No.	Name of the entity	Relationship
1	Sterlite Global Ventures (Mauritius) Limited	Subsidiary
2	Speedon Network Limited	Subsidiary
3	Elitecore Technologies SDN BHD. (Malaysia)	Subsidiary
4	Sterlite (Shanghai) Trading Company Limited	Subsidiary
5	Sterlite Tech Holding Inc. (USA)	Subsidiary
6	Metallurgica Bresciana S.p.A	Subsidiary
7	STL Digital Limited	Subsidiary
8	Sterlite Tech Cables Solutions Limited	Subsidiary
9	PT Sterlite Technologies Indonesia	Subsidiary
10	Sterlite Technologies Pty. Ltd	Subsidiary
11	Sterlite Technologies DMCC	Subsidiary
12	STL Optical Interconnect S.p.A.	Subsidiary
13	STL Tech Solutions Limited, UK	Subsidiary
14	Jiangsu Sterlite Fiber Technology Co. Ltd.	Step down subsidiary
15	Elitecore Technologies (Mauritius) Limited	Step down subsidiary
16	Sterlite Technologies Inc. (South Carolina)	Step down subsidiary
17	Optotec S.p.A.	Step down subsidiary
18	Optotec International S.A.	Step down subsidiary
19	STL Digital Inc. (USA)	Step down subsidiary
20	STL Optical Connectivity NA, LLC	Step down subsidiary
21	STL Solutions Germany GmbH	Step down subsidiary
22	STL Digital UK Limited	Step down subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 of the unaudited consolidated financial results, which describes the status of a litigation against Sterlite Technologies Inc, USA, a subsidiary incorporated outside India, by another USA based entity. Management is pursuing legal remedies and has filed an appeal with the United States Court of Appeals for the Fourth Circuit, and the possible financial impact of the litigation is currently not determinable. Our conclusion is not modified in respect of this matter.



Price Waterhouse Chartered Accountants LLP

7. The interim financial information of four subsidiaries reflects total assets of Rs. 1,333 crores and net assets of Rs. 602 crores as at September 30, 2025, and total revenues of Rs. 325 crores and Rs. 635 crores, total net profit after tax of Rs. 16 crores and Rs. 40 crores and total comprehensive income of Rs. 16 crores and Rs. 40 crores, for the quarter ended September 30, 2025 and for the period from April 01, 2025, to September 30, 2025, respectively, and cash outflow (net) of Rs. 9 crores for the period from April 01, 2025, to September 30, 2025, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors in accordance with SRE 2400 "Engagements to Review Historical Financial Statements" and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.
8. The unaudited consolidated financial results include the interim financial information of fifteen subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 912 crores and net assets of Rs. 365 crores as at September 30, 2025, and total revenue of Rs. 41 crores and Rs. 57 crores, total net loss after tax of Rs. 8 crores and Rs. 11 crores and total comprehensive loss of Rs. 8 crores and Rs. 11 crores for the quarter ended September 30, 2025, and for the period from April 01, 2025 to September 30, 2025, respectively, and cash inflows (net) of Rs. 9 crores for the period from April 01, 2025 to September 30, 2025, as considered in the unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Sachin Parekh
Partner
Membership Number: 107038
UDIN: 25107038BMOZHR1385
Place: Mumbai
Date: November 06, 2025

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Sterlite Technologies Limited,
4th Floor, Godrej Millennium,
Koregaon Road 9, STS 12/1,
Pune, Maharashtra - 411001

1. We have reviewed the unaudited standalone financial results of Sterlite Technologies Limited (the "Company") for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025, which are included in the accompanying Standalone Financial Results for the quarter and half year ended September 30, 2025, the Standalone Balance Sheet as on that date and the Standalone Statement of Cash Flows for the half-year ended on that date, together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3
Western Express Highway, Goregaon East, Mumbai – 400 063

T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N).

Price Waterhouse Chartered Accountants LLP

4. We draw attention to Note 7 of the unaudited standalone financial results, which describes the status of a litigation against Sterlite Technologies Inc, USA, a subsidiary incorporated outside India, by another USA based entity. Management is pursuing legal remedies, and has filed an appeal with the United States Court of Appeals for the Fourth Circuit, and the possible financial impact of the litigation is currently not determinable. Our conclusion is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Sachin Parekh
Partner
Membership Number: 107038
UDIN: 25107038BMOZHS1705
Mumbai
November 06, 2025

Price Waterhouse Chartered Accountants LLP

For the kind attention of the Board of Directors

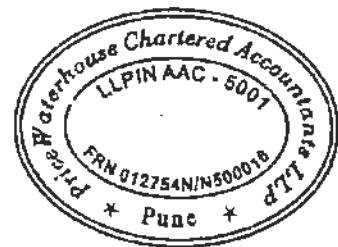
The Board of Directors,
Sterlite Technologies Limited,
4th Floor, Godrej Millennium,
Koregaon Road 9, SFS 12/1
Pune, Maharashtra,
India- 411001

Auditors' Report on book values of assets included in the statement of security cover as per Debenture Trust Deed as at September 30, 2025

1. This report is issued in accordance with the terms of our engagement letter dated July 24, 2025.
2. The accompanying Statement of Security Cover for the quarter ended September 30, 2025 (the "Statement") containing information and calculation of Security cover ratio in the format prescribed by Securities Exchange Board of India ("SEBI") vide Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 ("SEBI Circular") as mentioned in the Debenture Trust Deeds (the "Agreement") dated March 18, 2021 and February 17, 2023 has been prepared by the management of Sterlite Technologies Limited (the "Company") as at September 30, 2025 pursuant to the requirement of the Agreement between the Company and the Debenture Trustee; and Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) read with SEBI circular (together referred to as the "Listing Regulations, 2015"). Our examination of the Statement is, at the request received from Mr. Ronak Goyal, Lead- Banking & Treasury vide email dated July 22, 2025 (the 'Request'). We have digitally signed the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Listing Regulations, 2015, the Agreement and the applicable laws and regulations, and it provides all relevant, complete and accurate information as required therein.



Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada
Pune - 411 006

T: +91 (20) 69050570

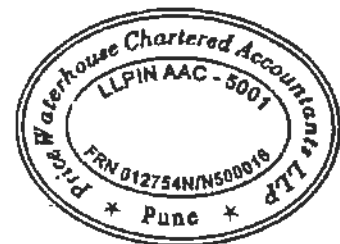
Registered office and Head office: 11-A, Vishnu Digamber Marg, Suchata Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500018 (ICAI registration number before conversion was 012754N).

Price Waterhouse Chartered Accountants LLP

Auditors' Responsibility

5. Pursuant to the Request and the Listing Regulations, 2015, it is our responsibility to examine the Statement and to report based on our procedures performed as described in paragraph 9 below, whether anything has come to our attention that causes us to believe that the book values of the assets specified in columns A to H in the Statement prepared by the Company are not in agreement with the underlying unaudited books and relevant records of the Company as at September 30, 2025, as produced to us by the Management during the course of our examination.
 6. The financial statements for the year ending on March 31, 2026, relating to the unaudited books and records referred to in paragraph 5 above, are subject to our audit pursuant to the requirements of the Companies Act, 2013.
 7. We conducted our examination of the Statement on a test check basis in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
 9. In carrying out our examination as described in paragraph 7 above, we have carried out the following procedures:
 - Traced the financial information contained in column A to column H of the Part A and Part B in the Statement with the underlying unaudited books and records of the company as on September 30, 2025.
 - Verified that the calculation of Security Cover ratio in the statement is computed in accordance with the method of computation as prescribed SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 ('SEBI circular').
 - Verified the mathematical accuracy of the computation presented in the statement.
- For avoidance of doubt, we clarify that we were not required to, and have not performed any procedures on the information included in columns I to O of the accompanying statement and the same is furnished by the management of the Company.
10. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Price Waterhouse Chartered Accountants LLP

Conclusion

11. Based on our examination as described in paragraph 7 and procedures performed as described in paragraph 9 above, and according to the information and explanations given to us, we report that nothing has come to our attention that causes us to believe that the book values of the assets specified in columns A to H in the Statement prepared by the Company are not in agreement with the underlying unaudited books and relevant records of the Company as at September 30, 2025 as produced to us by the Management during the course of our examination.

Restriction on Use

12. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.
13. This report has been issued at the request of the Board of Directors of the Company to whom it is addressed solely for onward submission to the Debenture Trustee to comply with the requirements of Listing Regulation, 2015. Our report should not be used by any other person or for any other purpose. Price Waterhouse Chartered Accountants LLP does not accept or assume any liability or duty of care for any other purpose or to any person other than the Company.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/ N500016

PAWANKUMAR	Digitally signed by PAWANKUMAR
RADHESHYAM	RADHESHYAM SOMANI
SOMANI	Date: 2025.11.06 14:26:10 +05'30'

Pawankumar Somani

Partner

Membership Number: 137654

UDIN: 25137654BMODTL5647

Place: Pune

Date: November 06, 2025



www.stl.tech

Sterlite Technologies Limited
Statement of Security Cover for the quarter ended September 30, 2025

Part A - Statement at Standalone Financial Position

In accordance with format prescribed by Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, we give below the computation of Security Cover ratio in respect of (a) 2,900 Secured, listed, rated, non-cumulative, non-convertible, redeemable debentures of face value Rs. 290 crores, (b) 10,000 Secured, listed, rated, non-convertible, redeemable debentures of face value Rs. 100 crores:

Column A	Column B	Column C	Column D Exclusive	Column E	Column F	Column G	Column H		Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other Pari-Passu Secured Debt Other assets on which there is pari-Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus, paripassu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari Passu charge assets	Carrying value/book value for paripassu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F	
ASSETS															
Property, Plant and Equipment	Value of movable and immovable properties of the Company				1,320		254			1,574			179	1,175	1,354
Capital Work-in-Progress					23		-			23				23	23
Right of Use Assets							40			40					
Goodwill					-	-	-			-					
Intangible Assets							13			13					
Intangible Assets under Development					-	-	-			-					
Investments						123	307			430					
Loans						0	498			498					
Inventories						384				384					
Trade Receivables						456				456					
Cash and Cash Equivalents						70				70					
Bank Balances other than Cash and Cash Equivalents						88				88					
Others						265	42			307					
Total		-	-	-	1,343	1,386	1,154		-	3,883					

Sterlite Technologies Limited

Registered office: 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra- 41001, India.

CIN - L31300PN2000PLC202408



LIABILITIES																
Debt Securities to which this certificate pertains			Yes		409					409						
Other debt sharing pari-passu charge with above debt					98					98						
Other Debt		Not to be filled			245		385		630							
Subordinated debt								-								
Borrowings								-								
Bank								-								
Debt Securities								-								
Others								188		188						
Trade payables								906		906						
Lease Liabilities								37		37						
Provisions								37		37						
Others							170		170							
Total		-	-	-	507	245	1,723	-	2,475	-		179	1,198	1,377		
Cover on Book Value					2.65											
Cover on Market Value					2.72											
					Pari-Passu Security Cover Ratio											
					(For ISIN INE089C07109 & INE089C07125)											
Notes:																
1 The Statement is prepared by the management of the Company, for submitting along with other documents pursuant to Regulation 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated September 2, 2015 to be read with, Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 ("SEBI Circular"), collectively referred as the "Listing Regulations, 2015".																
2 The financial information contained in the Statement are in agreement with underlying unaudited books and records of the Company for the quarter ended September 30, 2025.																
3 The calculation of the Security cover ratio in the Statement is computed in accordance with the method of computation as prescribed in the SEBI Circular.																
4 We have considered the book value of the movable assets, as the market value of these assets is not ascertainable.																

For and on behalf of Sterlite Technologies Limited

Ajay
Jhanjhari

Digitally signed
by Ajay Jhanjhari
Date: 2025.11.06
13:31:47 +05'30'

Ajay Jhanjhari
(Chief Financial Officer)



www.stl.tech

Sterlite Technologies Limited Statement of Security Cover for the quarter ended September 30, 2025															
Part B - Statement at Consolidated Financial Position															
In accordance with format prescribed by Circular SEBI/HO/DDHS-PoD-1/F/CIR/2025/117 dated August 13, 2025, we give below the computation of Security Cover ratio in respect of (a) 2,900 Secured, listed, rated, non-cumulative, non-convertible, redeemable debentures of face value Rs. 290 crores, (b) 10,000 Secured, listed, rated, non-convertible, redeemable debentures of face value Rs. 100 crores:															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H		Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt not backed by	Elimination (amount in	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other Paripassu Secured Debt			debt amount considered more than once (due to exclusive plus, paripassu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari Passu charge assets	Carrying value/book value for paripassu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F	
ASSETS															
Property, Plant and Equipment	Value of movable and immovable properties of the Company		493		1,320	1	703		(9)	2,508			179	1,175	1,354
Capital Work-in-Progress			6		23		14		-	43			-	23	23
Right of Use Assets			51			-	81			132					
Goodwill							188			188					
Intangible Assets							86			86					
Intangible Assets under Development							-			-					
Investments			5			123	675		(590)	213					
Loans						0	641		(630)	11					
Inventories			59			384	573		(100)	916					
Trade Receivables			310			566	692		(803)	765					
Cash and Cash Equivalents			0			73	208		-	281					
Bank Balances other than Cash and Cash Equivalents			1			88	3		-	92					
Others			35			309	303		(50)	597					
Total		-	960	-	1,343	1,544	4,167		(2,182)	5,832					

Sterlite Technologies Limited

Registered office: 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra- 41001, India.

CIN - L31300PN2000PLC202408



Notes:	1 The Statement is prepared by the management of the Company, for submitting along with other documents pursuant to Regulation 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated September 2, 2015 to be read with, Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 ('SEBI Circular'), collectively referred as the "Listing Regulations, 2015". 2 The financial information contained in the Statement are in agreement with underlying unaudited books and records of the Company for the quarter ended September 30, 2025. 3 The calculation of the Security cover ratio in the Statement is computed in accordance with the method of computation as prescribed in the SEBI Circular. 4 We have considered the book value of the movable assets, as the market value of these assets is not ascertainable.
---------------	---

Ajay Jhanjhari Digitally signed by Ajay Jhanjhari
Date: 2025.11.06 13:32:07 +05'30'

PAWANKUMAR
RADHESHYAM
SOMANI

Digitally signed by
PAWANKUMAR
RADHESHYAM SOMANI
Date: 2025.11.06
14:26:44 +05'30'

Registered office: 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra- 41001, India.
CIN - L31300PN2000PLC202408